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FORM ADV PART 2A BROCHURE

This brochure provides information about the qualifications and business practices of LifeSci Index Partners, LLC. If you have any questions about the contents of this brochure, contact us at 646-597-6979. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about LifeSci Index Partners, LLC is available on the SEC's website at www.adviserinfo.sec.gov.

LifeSci Index Partners, LLC is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Item 2 Summary of Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

There are no material changes to disclose.

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Item 4 Advisory Business

Description of Firm

LifeSci Index Partners, LLC is a registered investment adviser based in New York, New York. We are organized as a limited liability company ("LLC") under the laws of the State of New York. We have been providing investment advisory services since November 2014. We are owned by Paul Yook, Andrew McDonald and Michael Rice.

The following paragraphs describe our services and fees. Refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs. As used in this brochure, the words "we," "our," and "us" refer to LifeSci Index Partners, LLC and the words "you," "your," and "client" refer to you as either a client or prospective client of our firm.

Types of Services

We serve as the investment adviser, with discretionary trading authority, to exchanged traded funds ("ETFs"). Each ETF is managed pursuant to the investment strategy and restrictions described in the respective prospectus. Additionally we serve as the investment adviser, with discretionary trading authority, to private pooled investment vehicles ("Funds") that are offered to investors on a private placement basis. The funds we advise are venture capital funds. The investment strategy of each fund is set forth in its respective offering documents. Tailored investment advice is not provided to individual investors of the ETFs or the Funds.

Assets Under Management

As of March 20, 2017, we provide continuous management services for \$68,000,000 in client assets on a discretionary basis.

Item 5 Fees and Compensation

Advisory Services Offered to ETFs

The fees and compensation paid to us by an ETF include a percentage of the assets under our management as disclosed in each ETF's prospectus. A copy of each prospectus is available through the SEC's website at www.sec.gov/edgar/searchedgar/companysearch.html. The fees owed to us will be paid by the ETF in accordance with LifeSci's advisory agreement. Additional fees paid by the ETF may include, but are not limited to transaction fees such as brokerage and execution charges, markups, and commissions.

Advisory Services Offered to Funds

The fees and compensation paid to us by the Funds include a fixed percentage fee of 2% of the assets under our management. Performance fees are also assessed at 20% of the profits and are paid directly from the Fund's assets. For more information on the performance fee, refer to Item 6 of this brochure. Additional fees paid by the Fund may include, but are not limited to, legal, audit, and custodial services provided to the Fund and transaction fees such as brokerage and execution charges, markups, and commissions. Fee and compensation information is described in each fund's prospectus. The fees owed to us will be paid by the Funds in accordance with the Fund's LP agreement.

Compensation for the Sale of Securities or Other Investment Products

Persons providing investment advice on behalf of our firm are registered representatives with a securities broker-dealer, and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. Compensation earned by these persons in their capacities

as registered representatives is separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are registered representatives have an incentive to effect securities transactions for the purpose of generating commissions rather than solely based on your needs. You are under no obligation, contractually or otherwise, to purchase securities products through any person affiliated with our firm.

Persons providing investment advice on behalf of our firm may be licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are insurance agents may have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. You are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

Item 6 Performance-Based Fees

In relation to the Private Fund, we charge performance-based fees to "Accredited Investors" within the meaning of Regulation D under the Securities Act of 1933, as amended, immediately after entering an agreement for our services. Performance-based fees are fees based on a share of capital gains or capital appreciation of a client's account. The performance fee is generally equal to a maximum of 20% of profits of the annual gross profits. In the event the client makes a complete withdrawal from the account on a date other than year-end, fees will be due at the time of withdrawal. Refer to the *Fees and Compensation* section above for additional information on this topic.

Performance-based fees create an incentive for our firm to make investments that are riskier or more speculative than would be the case absent a performance fee arrangement. In order to address this potential conflict of interest, a senior officer of our firm periodically reviews client accounts to ensure that investments are suitable and that the account is being managed according to the client's investment objectives and risk tolerance.

Performance-based fees may also create an incentive for our firm to overvalue investments which lack a market quotation. In order to address such conflict, we have adopted policies and procedures that require our firm to "fairly value" any investments, which do not have a readily ascertainable value.

There is also a fixed management fee for the Private Fund which will not exceed 2% per annum of the aggregate capital commitments of the limited partners.

Item 7 Types of Clients

We offer investment advisory services to exchange traded funds and pooled investment vehicles (other than investment companies).

Item 8 Methods of Analysis, Investment Strategies and Risk of Loss

Our Methods of Analysis and Investment Strategies

We may use one or more of the following methods of analysis or investment strategies when providing investment advice to you:

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial information, liquidity needs and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio.

Tax Considerations

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you consult with a tax professional regarding the investing of your assets.

Moreover, custodians and broker-dealers must report the cost basis of equities acquired in client accounts on or after January 1, 2011. Your custodian will default to the First-In First-Out ("FIFO") accounting method for calculating the cost basis of your investments. You are responsible for contacting your tax adviser to determine if this accounting method is the right choice for you. If your tax adviser believes another accounting method is more advantageous, provide written notice to our firm immediately and we will alert your account custodian of your individually selected accounting method. Decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

Risk of Loss

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

Exchange Traded Funds: Each ETF will have a manager that trades the fund's investments in accordance with the fund's investment objective. While ETFs generally provide diversification, risks can be significantly increased if it is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. ETFs differ from mutual funds since they can be bought and sold throughout the day like stock and their price can fluctuate throughout the day. The returns on ETFs can be reduced by the costs to manage the funds.

ETFs may have tracking error risks. For example, we may not be able to cause the ETF's performance to match that of its underlying index or other benchmark, which may negatively affect the ETF's performance. In addition, for leveraged and inverse ETFs that seek to track the performance of their underlying indices or benchmarks on a daily basis, mathematical compounding may prevent the ETF from correlating with performance of its benchmark. In addition, an ETF may not have investment exposure to all of the securities included in its underlying index, or its weighting of investment exposure to such securities may vary from that of the underlying index. Some ETFs may invest in securities or financial instruments that are not included in the underlying index, but which are expected to yield similar performance.

Venture Capital Funds: Venture capital funds face market risks as there may be little or no track record of untested market performance and focusing on small markets can raise exposure to sector downturn. Additionally, it is difficult to assess new management ability or new technology in an untested or obsolescent market, resulting in entrepreneurial or technological risk.

Item 9 Disciplinary Information

We are required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of our advisory business or the integrity of our management. We do not have any required disclosures under this item.

Item 10 Other Financial Industry Activities and Affiliations

Registrations with Broker-Dealer

Persons providing investment advice on behalf of our firm are registered representatives with LifeSci Capital, a securities broker-dealer, and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. See the *Fees and Compensation* section in this brochure for more information on the compensation received by registered representatives who are affiliated with our firm.

Arrangements with Affiliated Entities

We are affiliated with LifeSci Capital through common control and ownership. The affiliate is a securities broker-dealer and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. Persons providing investment advice on behalf of our firm are also registered representatives with our affiliate broker dealer. Compensation earned by these persons in their capacities as registered representatives is separate from our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are registered representatives have an incentive to effect securities transactions for the purpose of generating commissions rather than solely based on your needs.

Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Description of Our Code of Ethics

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for persons associated with our firm. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All persons associated with our firm are expected to adhere strictly to these guidelines. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Clients or prospective clients may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

Participation or Interest in Client Transactions

Neither our firm nor any persons associated with our firm has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this brochure.

Participation or Interest in Client Transactions

We act as the investment adviser to a publically traded ETF. Individuals associated with our firm may buy or sell - for their personal account(s) - securities identical to those purchased by the ETF. This practice may create a conflict of interest because we have the ability to trade ahead of the ETF and

potentially receive more favorable prices than the ETF will receive. To mitigate this conflict of interest, it is our policy that neither our firm nor our Associated Persons shall have priority over the ETF in the purchase or sale of securities.

Item 12 Brokerage Practices

We maintain relationships with several broker-dealers. We believe that the recommended broker-dealers provide quality execution services for our clients at competitive prices. Price is not the sole factor we consider in evaluating best execution. We also consider the quality of the brokerage services provided by recommended broker-dealers, including the value of the firm's reputation, execution capabilities, commission rates, and responsiveness to our clients and our firm. In recognition of the value of the services recommended broker-dealers provide, you may pay higher commissions and/or trading costs than those that may be available elsewhere.

Research and Other Soft Dollar Benefits

We do not have any soft dollar arrangements.

Brokerage for Client Referrals

We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

Block Trades

We do not combine multiple orders for shares of the same securities purchased for advisory accounts we manage (the practice of combining multiple orders for shares of the same securities is commonly referred to as "block trading"). Accordingly, you may pay different prices for the same securities transactions than other clients pay. Furthermore, we may not be able to buy and sell the same quantities of securities for you and you may pay higher commissions, fees, and/or transaction costs than other clients.

Item 13 Review of Accounts

Each investment will be reviewed at least quarterly by the Investment Committee. Significant events such as changes in assets, major market movements or macroeconomic events, legal or regulatory developments, a change in business structure, or substantive personnel changes could also trigger an immediate review of an investment. Each account is monitored regularly for performance, adherence to investment strategy, current positioning and outlook, and risk management.

Item 14 Client Referrals and Other Compensation

As disclosed under the *Fees and Compensation* section in this brochure, persons providing investment advice on behalf of our firm are licensed insurance agents, and are registered representatives with LifeSci Capital, a securities broker-dealer, and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. For information on the conflicts of interest this presents, and how we address these conflicts, refer to the *Fees and Compensation* section.

We do not receive any compensation from any third party in connection with providing investment advice to you nor do we compensate any individual or firm for client referrals.

Refer to the *Brokerage Practices* section above for disclosures on research and other benefits we may receive resulting from our relationship with your account custodian.

Item 15 Custody

LifeSci is deemed to have custody of client funds and securities because it has the authority to obtain client funds or securities by deducting advisory fees from a client's account.

Investors in the Private Funds receive audited financial statements prepared in accordance with U.S. Generally Accepted Accounting Principles within 120 days of each Fund's fiscal year end.

Item 16 Investment Discretion

LifeSci has the authority to determine (i) the securities to be purchased and sold for the client account (subject to restrictions on its activities set forth in the applicable investment management agreement, offering document and any written investment guidelines) and (ii) the amount of securities to be purchased or sold for the client account. The Firm's discretionary authority is provided for in each investment advisory agreement or offering documents.

Item 17 Voting Client Securities

As an investment advisor, the Firm has the authority to vote proxies relating to securities on behalf of clients. These policies and procedures are designed to deal with the complexities which may arise in cases where the Firm's interests conflict or appear to conflict with the interests of its clients and to communicate to clients the methods and rationale whereby we exercise proxy authority. This document is available to any client upon request. The Firm will also make available the record of our votes on behalf of our clients promptly upon request.

The Founder / Managing Member is responsible for monitoring the effectiveness of this policy. Unless contractually obligated to vote in a certain manner, we will reach voting decisions independently, after appropriate investigation. It does not generally intend to delegate its decision making or to rely on the recommendations of any third party, although it may take such recommendations into consideration. In the event that the Firm deviates from its stated guidelines, or depends upon a third party to make the decision, the reasons shall be documented. The Firm may consult with such other experts, such as CPA's, investment bankers, attorneys, etc., as it regards necessary to help it reach informed decisions.

Item 18 Financial Information

We have not filed a bankruptcy petition at any time in the past ten years.

In addition, LifeSci Index Partners does not have any financial condition or impairment that would prevent us from meeting our contractual commitments to the Fund.

Item 19 Requirements for State-Registered Advisers

We are a federally registered investment adviser; therefore, we are not required to respond to this item.

Item 20 Additional Information

Your Privacy

We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any non-public personal information about you to any non-affiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to non-public personal information about you to employees, who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your non-public personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Contact our main office at the telephone number on the cover page of this brochure if you have any questions regarding this policy.

If you decide to close your account(s) we will adhere to our privacy policies, which may be amended from time to time.

If we make any substantive changes in our privacy policy that would further permit or require disclosures of your private information, we will provide written notice to you. Where the change is based on permitted disclosures, you will be given an opportunity to direct us as to whether such disclosure is acceptable. Where the change is based on required disclosures, you will only receive written notice of the change. You may not opt out of the required disclosures.

If you have questions about our privacy policies contact our main office at the telephone number on the cover page of this brochure and ask to speak to the Chief Compliance Officer.

Trade Errors

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account.

Class Action Lawsuits

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.