

**Part 2A of Form ADV  
Brochure for:**

**WeatherStorm Capital, LLC**

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**August 3, 2018**

**This brochure provides information about the qualifications and business practices of WeatherStorm Capital, LLC. If you have any questions about the contents of this brochure, please contact us at (415) 936-2450 or [myacob@weatherstormcapital.com](mailto:myacob@weatherstormcapital.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (the “SEC”) or by any state securities authority.**

**Additional information about WeatherStorm Capital, LLC is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for WeatherStorm Capital, LLC is 269920.**

**Registration of an Investment Adviser does not imply any certain level of skill or training.**

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Item 2 – Material Changes

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Since our annual filing on April 2, 2018, WeatherStorm Capital LLC became an independent entity and is no longer owned by Vident Financial.

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**Item 3 – Table of Contents**

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**Item 4 – Advisory Business**

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***Description of the Advisory Firm***

WeatherStorm Capital, LLC (“WeatherStorm”) is a Delaware Limited Liability Company formed in June 2015.

***Description of Advisory Services***

WeatherStorm provides investment advice and management services to private pooled investment vehicles (collectively “Funds”) including limited partnerships for which WeatherStorm, or an affiliate, is either the general partner or investment manager (“Partnerships”) and non-U.S. companies and partnerships (“Offshore Funds”). Investment advisory services are provided to each Fund pursuant to separate investment management agreements.

WeatherStorm also provides investment advisory services to separately managed accounts as described below under Investment Management Services.

***Private Pooled Investment Vehicles***

Funds advised by WeatherStorm currently employ, on a general basis, (directly or indirectly) a “Global Macro” strategy with the goal of growing capital while seeking to provide a level of stability in adverse/extreme financial environments by relying on disciplined, diversified and low correlation strategies across asset classes. Other or alternative goals may be set forth in a Fund’s investment advisory agreement with WeatherStorm and/or in key Fund offering documents.

The Fund is offered only to investors meeting certain sophistication and financial requirements and only by private placement memorandum and other offering documents. Investors and prospective investors should refer to the offering documents for the Funds for a complete description of the risks, investment objectives and strategies, fees and other relevant information pertaining to investments in the Funds.

***Investment Management Services***

WeatherStorm offers discretionary investment management services for separately managed accounts (collectively “SMAs”). If you retain our firm for investment management services, we will meet with you to determine your investment objectives and other relevant information. The investment management service considers global macro-economic and financial conditions in order to determine a global asset allocation for investment management portfolios. The portfolio strategies will consist of, but may not be limited to, the following strategies: 1) medium-term global sovereign yield curve strategies; 2) medium to long term currency and commodity derivatives strategies; and 3) short to medium term global asset class derivatives - long/short strategies. Please see Item 8 of this brochure and the Guidelines and Instructions of the Investment Management Agreement for further information.

Once we construct an investment portfolio for you, we will monitor the portfolio’s performance on an ongoing basis and will make changes to the portfolio as required by changes in market conditions and/or your financial circumstances.

If you participate in our investment management services, we will require that you grant WeatherStorm discretionary authority to manage your account. Discretionary authorization will allow our firm to determine the specific securities, and the amount of securities, to purchase, sell or exchange for your account without your approval prior to each transaction.

***Client Tailored Services and Client Imposed Restrictions***

WeatherStorm manages the Funds' investments in accordance with the investment objectives and strategies as set forth in each Fund's offering documents. WeatherStorm has full discretion with regard to investments made on behalf of the Funds and does not tailor its advisory services to the individual needs of investors in those Funds.

WeatherStorm bases its investment management services on the Guidelines and Instructions set forth and agreed to by the client in the Investment Management Agreement.

***Wrap Fees***

WeatherStorm does not participate in wrap fee programs.

***Assets Under Management***

As of June 15, 2018, we manage approximately \$48,000,000 on a discretionary basis and \$0 on a non-discretionary basis. The amount of assets under management will fluctuate daily.

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**Item 5 – Fees and Compensation**

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***Private Pooled Investment Vehicles***

WeatherStorm's compensation is negotiable, but typically underlying Investors in the Funds are subject to a monthly asset-based management fee deducted and paid monthly in arrears, at an annualized rate of 1.5% of such Investor's capital account in the Fund. [This is not applicable to current clients]. WeatherStorm may, in its sole discretion, reduce or waive any management fees at any time. WeatherStorm may, in its sole discretion, also waive or reduce (by way of rebate or otherwise) any or all of the Management Fee in respect of any Capital Account or agree to a management fee arrangement in respect of any Capital Account that differs from that described above.

Investors in WeatherStorm's Funds are also typically subject to an incentive allocation or incentive fee (performance allocations/fees on increases in NAV). While specifics of any arrangement are set forth in Fund offering materials and specific to the Fund, a common rate is to charge a 15% incentive allocation or incentive fee on an annual basis, subject to a standard high-water mark. Incentive allocations or fees are allocated/deducted directly from applicable accounts.

Funds advised by WeatherStorm will, as described in applicable Fund offering material, bear other costs and expenses related to their investment activity and operations as described in the offering materials. These typically include such items as third-party custodial fees; brokerage commissions, transfer taxes and other transaction costs associated with securities transactions; third-party research costs; fund administration expenses (including costs to employ a third-party administrator); professional fees (including legal and audit related fees); and fund formation/organizational/offering costs (formation and organizational costs are generally amortized).

**Investment Management Services**

The investment advisory fee for separately managed accounts varies depending on the nature of the strategy managed by WeatherStorm. The advisory fees are negotiable upon the discretion of WeatherStorm and individual client circumstances.

Our fee for separately managed account services is based on a percentage of your assets we manage and is set forth in the following fee schedule:

<b>Assets Under Management</b>	<b>Annual Fee</b>
All assets	1.50%

All management fees are paid monthly in arrears based on the value of the assets under management at the end of the preceding month. For periods of less than one month our fees will apply on a pro rata basis, which means that the advisory fee is payable in proportion to the number of days in the month for which you are a client.

We will deduct our fee directly from your account through the qualified custodian holding your funds and securities. We will deduct our advisory fee only when you have given our firm written authorization permitting the fees to be paid directly from your account. Further, the qualified custodian is obligated to deliver an account statement to you at least quarterly. These account statements will show all disbursements from your account. You should review all statements for accuracy.

You may terminate the investment advisory agreement upon 30-days' written notice to our firm. You will incur a pro rata charge for services rendered prior to the termination of the investment advisory agreement, which means you will incur advisory fees only in proportion to the number of days in the month for which you are a client.

**Other Fees for Separately Managed Accounts**

WeatherStorm provides investment advisory services to Client through separately managed accounts ("SMAs"). SMAs typically bear certain expenses in addition to investment advisory fees, including custodial fees, transaction charges and/or brokerage fees when purchasing or selling securities. The broker-dealer or custodian through whom your account transactions are executed typically imposes these charges and fees. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian.

The use of margin loans to purchase securities and/or futures may be utilized on behalf of your portfolio. Our separately managed account fees are based on the cash value of your account, which includes the value of the securities purchased on margin. While a negative amount may show on your brokerage statement for the margined security as the result of a lower net market value, the amount of the fee is based on the cash value. As a result, the recommendation of margin loans to fund security and/or futures purchases may cause a conflict of interest because it results in a higher market value of securities and therefore we receive a higher fee. The use of margin may also result in interest charges in addition to all other fees and expenses associated with the security or futures involved.

Lower fees for comparable services may be available from other sources. Fees based on performance will meet all requirements as specified under the California Corporate Securities Law of 1968. The expenses of the Fund, including Adviser's management fee and performance-based compensation, may constitute a higher percentage of average net assets than would be found in other investment vehicles.

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**Item 6 - Performance-Based Fees and Side-By-Side Management**

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As discussed above in Item 5, WeatherStorm may charge an annual performance-based incentive allocation or incentive fee. Currently, WeatherStorm manages private funds via a “Master Fund” structure in which performance-based incentive allocations or incentive fees are assessed at the feeder-fund level.

Performance-based fees may 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 Fund accounts to ensure that investments are suitable and that the account is being managed according to the Fund’s investment objectives and risk tolerance.

Investors and prospective investors should refer to the offering documents of the Funds for further information on our performance-based fees.

The performance-based compensation will only be charged in accordance with the provisions of the California Corporations Code Section 260.234.

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**Item 7 – Types of Clients**

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WeatherStorm currently provides investment advisory services to private investment vehicles. Subject to very limited exceptions (i.e. the “knowledgeable employee” exception, Fund Investors will be both “accredited investors” and “qualified clients”). The minimum investment allocation is \$1,000,000 as disclosed in the Private Placement Memorandum.

WeatherStorm also provides investment advisory services to separately managed accounts. We offer our separately managed accounts to individuals, high net worth individuals and an insurance company. The Doctors Company is a professional medical liability insurance company located in Napa, California. The firm requires executed investment management agreements and the minimum account size for a separately managed account is \$1,000,000.

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

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***General***

The current focus of core WeatherStorm strategies concerns global macro investments across asset classes, regions/geographies and time frames. Investments are driven, in part, by top down economic cycle assessment and financial analysis of markets as well as individual issuers in such markets. The investment process involves a combination of quantitative and macro-economic research at the top level and fundamental bottom-up securities selection. Implementation of strategies is by risk management and technical analysis.

***Investment Strategies***

WeatherStorm’s “global macro” strategy is focused on growing capital over a number of years, with less concern for the level of short-term performance volatility experienced by the Funds or SMA portfolios. In ordinary circumstances, a core portfolio may consist of global equities, bonds,

cash and ETFs. Futures, forwards, currency and commodity interests, options and swaps may be overlaid on the core portfolio, in part in an effort to mitigate risk during times of financial stress and to benefit from relative valuation, price movements and other tactical opportunities.

The WeatherStorm global macro strategy will generally consider global macro-economic and financial conditions to determine the global asset allocation of a core portfolio. “Cash” exposure may consist of items such as cash deposits, CDs, money market mutual funds and/or other cash equivalents (e.g., treasury bills, money market ETFs and repurchase agreements) in various currencies. The fixed income exposure will consist primarily of global bonds, bond ETFs and/or other fixed income investment vehicles (e.g., Unit Investment Trusts). Equity exposure may include such items as global index level holdings, sector level holdings, shares of companies and/or depository receipts. Any of these positions can be long or short depending on their relative attractiveness at the country, currency, asset class, sector and/or issuer level.

The WeatherStorm global macro strategy may also include “portfolio overlay strategies” such as: (1) medium-term global sovereign yield curve strategies during monetary policy shifts based on relative interest rate movements and sovereign bond price momentum; (2) medium- to long-term currency and commodity derivatives strategies based on relative valuation and momentum considerations; and (3) short- to medium-term global asset class (primarily equity and fixed income indices) derivatives long/short strategies based on market technicals. Portfolio overlay strategies may employ significantly greater leverage in comparison with a typical core portfolio. *There can be no assurance that WeatherStorm Funds will achieve their investment objective or avoid incurring substantial or total losses.*

### ***Investment Instruments Used***

There are no material limitations on the instruments, markets or geographies in which the Funds or the SMAs may trade, nor are the Funds or SMAs subject to any formal diversification requirements or concentration limits.

### ***Certain Key Risks***

Below are some of the risks that Fund Investors and SMA Clients should consider before investing in any WeatherStorm Fund or SMA. Any or all of such risks could materially and adversely affect investment performance, the value of any account, and could cause Investors to lose substantial amounts of money. Potential Investors in WeatherStorm Funds are strongly advised to review applicable offering circular or private offering memorandum carefully and, in their entirety, and consult with their professional advisers before deciding whether to invest. Potential SMA Clients are also advised to review the Investment Management Agreement in its entirety before deciding whether to invest.

The following risks are not a complete explanation of the risks involved in an investment in the Funds or a separately managed account.

*Potential Loss of Investment* – The investments made by each Fund and/or SMA using the same strategy are speculative and involves a substantial degree of risk. There can be no assurance that any Fund and/or SMA will achieve its objective or avoid incurring substantial or total losses.

*Volatility* – The performance of each Fund and/or SMA using the same strategy is expected to be volatile. WeatherStorm’s strategy purposefully tolerates greater short-term volatility than would be acceptable to many investors with the objective of achieving long-term profitability.



Unpredictable Investor Sentiment - Investor sentiment regarding the market, an industry or an individual stock, fixed income or other security is not predictable and can adversely affect a Fund's or SMA's investments.

Investment Information – WeatherStorm may not be able to obtain complete or accurate information about an investment and may misinterpret information it receives. It also may receive material, non-public information about an issuer that prevents it from trading securities of that issuer for a Fund or a SMA when the Fund or SMA could make a profit or avoid losses.

Fundamental Analysis – Fundamental analysis is subject to the risk of inaccurate or incomplete market information (an endemic problem with emerging markets), as well as the difficulty of predicting future prices based upon analysis of all known information. Investments made based upon fundamental analysis are subject to significant losses when market sentiment leads to market prices being materially discounted from the expected prices indicated by fundamental analysis or when technical factors, such as price momentum encouraged by trend following, dominates the market.

Equity Strategies Market Risks – WeatherStorm's equity strategies are subject to multiple dimensions of market risk: unexpected directional price movements; emerging market investing risk; changes in the regulatory environment; changes in market volatility; political and market disruptions; misconduct by management; inaccurate government and financial reporting; unequal access to market information; etc.

Hedging - WeatherStorm may engage in hedging, which may reduce profits, increase expenses and cause losses. Price movement in a hedging instrument and the security hedged do not always correlate, which can lead to losses on both transactions. WeatherStorm is not obligated to hedge a Fund's or a SMA's portfolio positions. Failure to hedge may result in losses larger than would be experienced if a position was hedged.

Short Sales – If a Fund and/or a SMA using the same strategy sell securities short, this may result in a theoretically unlimited risk of loss if the prices of the securities sold short increase. Management and stockholders of an issuer may sue short sellers to prevent short sales of the issuer's securities. WeatherStorm could be subject to such actions, even if they are baseless, and Fund and/or SMA clients (due to indemnity provisions in Fund documents and/or the Investment Management Agreement for SMAs) could incur substantial costs defending them. The practical impediments to short-selling in emerging markets are materially greater than they are in more developed markets.

Leverage – Leverage may be utilized in the Funds and in SMAs using the same strategy. Such leverage may be obtained through various means. The use of margin loans may result in certain additional risks. For example, should the securities or futures pledged to a broker to secure a margin account decline in value, a "margin call" may be issued pursuant to which additional funds would be required to be deposited with the broker or the broker would effect a mandatory liquidation of the pledged securities or futures to compensate for the decline in value. We might not be able to liquidate assets quickly enough to pay off the margin debt and the Funds and/or SMAs using the same strategy may therefore also suffer additional significant losses as a result of such default. Although the use of margin loans in the Funds and/or a SMA using the same strategy may increase returns, however, if the returns on the incremental investments purchased with the margin loan exceed the borrowing costs for such accounts, the use of leverage decreases returns if returns earned on such incremental investments are less than the costs of such borrowings.

Exchange-Rate Fluctuations – While the Funds and SMAs are denominated in U.S. Dollars, some Fund and SMA investments may be denominated in currencies other than the U.S. Dollar. Exchange-rate fluctuations (with movements as severe as those experienced by a number of currencies in which the Fund holds assets) can reduce, eliminate or even reverse profits which the Fund would otherwise have made on its investments.

Interest Rate Change - The prices of the securities (both equity and fixed-income) held by the Funds or SMAs may be sensitive to interest-rate fluctuations. In addition, interest-rate increases generally will increase the costs of any leverage used by the Funds.

Counterparty Risk - Counterparties such as brokers, dealers, custodians and administrators with which the WeatherStorm does business on behalf of the Funds or SMAs may default on their obligations. For example, the Funds and/or SMAs may lose assets on deposit with a broker if the broker, its clearing broker or an exchange clearing house becomes bankrupt.

Duration of Investment Positions - The markets and investments to which the Funds or SMAs will generally commit substantial portions of its portfolio are purposefully long-term and may result in material economic dilution due to the fair value/ “true value” discrepancy. WeatherStorm may be unable to liquidate the Fund’s or a SMA’s longer-term positions at reasonable prices over a reasonable period of time, should the WeatherStorm determine that an investment is no longer likely to realize its profit potential.

Investing in Emerging Markets Generally – WeatherStorm may implement its investment strategies in the global markets. Emerging markets can be inefficient and potentially illiquid markets in which the risk of market disruption is exacerbated. Consequently, the Funds and/or SMAs will be subject to the volatile economic conditions in these markets, which can be materially affected by governmental intervention, illiquidity and other factors. Among the generic risks of emerging markets investing (in addition to issuer-specific risks) include, but are not limited to, the following:

- Emerging market securities and derivatives may be less liquid and more volatile than comparable instruments in developed countries;
- Emerging market securities have a much greater risk of default;
- Emerging market securities and derivatives may be more difficult to value than comparable instruments in developed countries;
- Investments in emerging market securities and derivatives in certain markets may be restricted or controlled by certain governmental authorities;
- In emerging markets, a number of the most profitable trading opportunities are not available to all market participants;
- The transaction costs incurred in emerging markets are materially higher than those in the more developed, efficient markets;
- Certain emerging markets may have relatively underdeveloped markets, banking and telecommunications systems, which create risks related to settlement, clearing and registration of title;
- The risk of government intervention is particularly high in emerging markets because of both the political climate in many of these countries and the less developed character of their markets and economies; and,
- Accurate information regarding securities and derivatives and their related issuers may be more difficult to obtain and may be less reliable and such issuers may be subject to different accounting standards than are typical in more developed markets.

*Concentration of Investments* – WeatherStorm is not limited as to the types of positions it may take on behalf of its Funds and/or SMAs, the size of the companies in which they may invest, or the concentration of its investments (by sector, industry, capitalization, company, country or asset class). At times the Funds and/or SMAs using the same strategy may hold a relatively small number of securities positions, each representing a relatively large portion of each Fund's capital and may hold a large percentage of the capital in cash while awaiting better opportunities. Losses incurred in such positions could have a material adverse effect on the Fund's overall financial condition, including opportunity loss.

Additionally, the Fund's portfolio and/or a SMA using the same strategy at any given point in time may be highly concentrated in emerging markets investments. The developing nature of emerging markets can be expected to result in increased performance volatility and risk.

*Common Stocks* – Common stock prices are directly affected by issuer-specific events, as well as general market conditions. WeatherStorm may take positions in securities of small, unseasoned companies that are less actively traded and more volatile than those of larger companies. In addition, in many countries investing in common stocks is subject to heightened regulatory and self-regulatory scrutiny as compared to investing in debt or other financial instruments.

In emerging markets, common stocks may be particularly susceptible to governmental intervention—both in terms of promoting or opposing the issuers themselves as well as directly influencing the stock market prices.

*Low-Priced Securities* – The Funds and/or SMAs may invest in securities with relatively low prices, and which are, consequently, subject to materially greater percentage price fluctuations than most higher priced securities. Low-priced securities also risk being de-listed from trading and losing market following and liquidity.

*Fixed-Income Investments* – The pricing of fixed-income instruments is directly affected by interest-rate changes. When interest rates decline, the value of outstanding fixed-income instruments typically rises. Conversely, when interest rates rise, the value of outstanding fixed-income instruments typically declines.

*Futures* – The Funds and/or SMAs may trade futures. Futures are often inherently highly leveraged and can become illiquid due to exchange-imposed price fluctuation limits.

*Forward Contracts* – The Funds and/or SMAs may trade forward contracts. Forward and “cash” trading is currently substantially unregulated; there is no limitation on daily price movements and speculative position limits are not applicable.

*Sovereign Debt* - Non-U.S. government debt securities may involve a high degree of risk, and governmental entities may default on or restructure their obligations. Certain sovereign debt may have non-investment grade ratings or be in distress or even default.

*Repurchase Agreements* – The Funds and/or SMAs may enter into repurchase agreements or reverse repurchase agreements, which have risks similar to margin trading and leveraging strategies.

*Illiquid Investments* – The Funds and/or SMAs may trade and invest from time to time in illiquid and restricted, as well as thinly-traded, instruments and securities (including privately placed securities and instruments). There may be no trading market for these securities and instruments, and WeatherStorm might only be able to liquidate these positions, if at all, at disadvantageous prices.

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**Item 9 – Disciplinary Information**

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Registered investment advisers are required to disclose facts regarding any legal or disciplinary events that they believe would be material to a client's or a potential client's evaluation of WeatherStorm or the integrity of WeatherStorm's management. WeatherStorm has no information to report applicable to this Item.

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**Item 10 – Other Financial Industry Activities and Affiliations**

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WeatherStorm serves as investment adviser to WeatherStorm Global Macro Master Fund Cayman, Ltd., WeatherStorm Global Macro Fund Cayman, Ltd., and WeatherStorm Global Macro Fund US, L.P., a Cayman Island master-feeder arrangement, in which certain qualified prospective non-U.S. Persons and U.S. Tax Exempt Investors are solicited to invest.

The firm does not select other advisers for its clients.

Neither the firm nor any of its management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer. Neither the firm nor any of its management persons are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

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

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WeatherStorm has adopted a Code of Ethics ("Code") that describes the standards of business conduct that it requires of employees and accounts owned predominantly by persons associated with WeatherStorm, and establishes procedures intended to prevent WeatherStorm, and its personnel and certain of their relatives, from inappropriately benefiting from WeatherStorm's relationships with the Funds and the investors in the Funds. The Code is expected to be reviewed annually and updated as applicable to the review. The Code provides that:

- The policies and procedures are based on general concepts of fiduciary duty to Funds and Investors in the Funds;
- Each employee's professional activities and personal investment activities must be consistent with the Code, which is designed to help avoid actual or potential conflicts between the interests of the Funds and those of WeatherStorm or its employees;
- Employees will be required to act with competence, dignity and integrity, in an ethical manner, when dealing with investors, the public, prospective investors, third-party service providers and fellow employees.

WeatherStorm requires employees to obtain prior written approval before acquiring a direct or indirect beneficial ownership (through purchase or otherwise) of: (i) a Reportable Security, (ii) a security in an initial public offering ("IPO"), or (iii) a security in a limited offering (generally meaning a private placement, such as a hedge fund or private equity fund).

Employees are restricted as to the purchase and sale of their personal security holdings to the

extent that a Fund advised by WeatherStorm holds or is expected to trade the same security. The Code also contains restrictions on and procedures designed to help prevent inappropriate trading while WeatherStorm is in possession of material nonpublic information.

The firm's material financial interest in the Fund is approximately 10%.

WeatherStorm will provide a copy of its Code of Ethics to any investor or prospective investor upon request. Such a request may be made by submitting a written request to WeatherStorm via email or to the address on the cover page of this brochure.

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## Item 12 – Brokerage Practices

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WeatherStorm generally will have complete discretion in deciding what brokers and dealers the Clients will use and in negotiating rates of brokerage compensation (subject to any restrictions agreed on between WeatherStorm and the Clients). The broker dealers used by the firm are Interactive Brokers, Goldman Sachs, Deutsche Bank and Wells Fargo.

### ***General Selection Criteria***

It is WeatherStorm's policy to seek best execution, based upon a number of considerations, from the brokers with whom it places trades for execution on behalf of the Funds and SMAs. While trade price is often a significant quantitative factor in best execution, WeatherStorm also evaluates qualitative execution factors, such as research capabilities, success of prior research recommendations, ability to execute trades, nature and frequency of sales coverage, depth of services provided (including back office and processing capabilities), financial stability and responsibility, reputation, commission rates, responsiveness to WeatherStorm and the value of research and brokerage products and services provided by such brokers. The determining factor is not the lowest possible commission cost alone.

WeatherStorm may use a broker where a division or affiliate of such broker may have referred or may refer investors to a Fund or a SMA advised by WeatherStorm. WeatherStorm, however, does not consider such referrals in its selection of brokers.

### ***Soft Dollars***

In addition to execution quality, Adviser may consider the value of various research services or products, beyond execution, that a broker-dealer provides to Adviser or its Clients. Selecting a broker-dealer in recognition of such other services or products is known as paying for those services or products with "soft dollars." Because many of those services could benefit Adviser, it may have a conflict of interest in allocating Client brokerage business. In other words, Adviser could have an incentive to execute Client transactions through a broker or dealer that provides valuable services or products and pay transaction commissions charged by that broker or dealer which may be higher than Adviser might otherwise be able to negotiate. Adviser could also have an incentive to cause Clients to engage in more securities transactions than would otherwise be optimal in order to generate soft dollars with which to acquire research products and services.

Adviser has not entered into, and does not intend to enter into, any "soft dollar" arrangements with a broker-dealer to obtain research and brokerage products and services.

***Aggregation of Orders***

WeatherStorm generally will aggregate ("block trade") orders with respect to a security if such aggregation is consistent with achieving best execution for the Funds and SMAs. We are not obligated to block trade all orders and when orders are aggregated, each participating account will receive the weighted average share price for all transactions in a particular security effected to fill such orders on a given business day and transaction costs will be shared pro rata based upon each account's participation in the transaction. This may be subject to the discretion of the relevant portfolio manager depending on factual or market conditions and the duty to achieve best execution for client accounts. We may aggregate orders with those of our affiliated adviser.

Investors and prospective investors should refer to the Funds' private placement memoranda for further information on Brokerage Practices.

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**Item 13 – Review of Accounts**

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On a daily basis, a portfolio manager of WeatherStorm reviews performance and asset allocation of each Client for consistency of investment policy implementation. There are no specific triggering factors for reviews. Individuals currently performing portfolio reviews are Shirish Malekar, as Chief Investment Officer, as well as any other applicable portfolio managers. The individuals conducting reviews may vary from time to time, as individuals join or leave the firm. The reviewer will be a registered investment adviser representative of the firm.

The Funds' custodian will provide reports no less frequently than quarterly. Additionally, annual audited financial statements will be sent to investors in the Funds.

SMAs will receive trade confirmations and monthly or quarterly statements from the account custodian(s).

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**Item 14 – Client Referrals and Other Compensation**

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Please see Item 12 above for information on the soft dollar benefits and/or economic benefits we may receive.

WeatherStorm does not compensate third-parties for Client referrals.

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**Item 15 – Custody**

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Custody of the Fund's assets is maintained with a qualified custodian selected by Adviser in its exclusive discretion, which selection may change from time to time without the consent of investors in the Fund.

While Adviser will not maintain physical possession of the funds or securities of the Fund, Adviser, as the general partner of the Fund, has authority to direct the qualified custodian to transfer funds and securities in the Fund's portfolio and pay out the management fees and performance-based compensation. [This is not applicable to current clients]. In accordance with the custody requirements contained in the California Corporate Securities Law of 1968, as

amended, Adviser has entered into an arrangement with an independent public accountant pursuant to which the Fund will be subject to an annual audit. In addition, Adviser will provide investors in each Fund with a copy of the audited financial statements and at least quarterly reports listing certain securities positions of the Fund as required by the California Corporate Securities Law of 1968.

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**Item 16 – Investment Discretion**

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Subject to any limitations stated in the Clients' offering documents or agreements, WeatherStorm has discretionary authority over the Funds and SMAs and has the power to purchase and sell securities for the Funds and SMAs as well as select the broker-dealer(s) and commissions rates to be paid for transactions without seeking any investors' or clients' consent.

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**Item 17 – Voting Client Securities**

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WeatherStorm does currently vote proxies.

Proxy votes generally will be cast in favor of proposals that are believed to maintain or strengthen the shared interests of shareholders and management; increase shareholder value; maintain or increase shareholder influence over the issuer's board of directors and management; and, maintain or increase the rights of shareholders. Proxy votes generally will be cast against proposals that are believed to have the opposite effect.

Conflicts of interest between our firm or a principal of the firm and the Clients in respect of a proxy issue may conceivably arise, for example, from personal or professional relationships with a company or with the directors, candidates for director, or senior executives of a company that is the issuer of securities held by the Clients. If our Chief Investment Officer determines that a material conflict of interest exists, the following procedures shall be followed:

- We may abstain from voting, particularly if there are conflicting Client interests (for example, where Client accounts hold different securities in a competitive merger situation); or
- We may follow the recommendations of an independent proxy voting service in voting the proxies; or
- We may follow some other procedure deemed appropriate as stated in the proxy voting policy.

We will keep certain records required by applicable law in connection with its proxy voting activities for clients, and shall provide proxy voting information to clients upon their written request addressed to WeatherStorm at the address listed on the cover page to this brochure.

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**Item 18 – Financial Information**

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WeatherStorm has no financial commitment that it believes are reasonably likely to impair its ability to meet its contractual and fiduciary commitments to Clients. WeatherStorm has not been the subject of a bankruptcy petition.

WeatherStorm does not accept prepayments of fees of more than \$500 per clients and for six months or more in advance.

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**Item 19 – Requirements for State-Registered Advisers**

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Weatherstorm assures that the following contains disclosures of any and all potential material conflicts of interest under CCR Section 260.238(k) regarding Weatherstorm, its representatives, and its employees that could reasonably be expected to impair the rendering of unbiased and objective advice.

**A. Principal Executive Officers and Management Persons.**

The Principal Owners of Weatherstorm are Shirish Malekar and Michael Yacob. For information about the owner's formal education and business background, see the *Weatherstorm Brochure Supplement for each owner* (included at the end of this brochure).

**B. Other Business Activities.**

Weatherstorm is not actively engaged in any business other than giving investment advice.

**C. Performance-Based Compensation.**

Currently Weatherstorm does not charge clients a performance-based fee. Please refer to *"Item 5 – Fees and Compensation"* for a complete description of our advisory fees and fee calculations.

**D. Additional Disclosure Events.**

None.

**E. Relationships with Securities Issuers.**

Weatherstorm does not have any relationship with any issuers of securities.

All material conflicts of interest relating to Adviser, its representatives or any of its employees under Section 260.238(k) of the California Code of Regulations which could reasonably be expected to impair the rendering of unbiased and objective advice will be disclosed to clients by Adviser.



WeatherStorm Capital, LLC  
Part 2B of Form ADV  
The Brochure Supplement for Shirish Malekar

April 2, 2018

One Ferry Building, Suite 255, San Francisco, CA 94111  
[www.weatherstormcapital.com](http://www.weatherstormcapital.com)

## **WeatherStorm Capital, LLC**

This brochure supplement provides information about Shirish Malekar that supplements the WeatherStorm Capital, LLC (the “Adviser”) brochure. You should have received a copy of that brochure. Please contact Michael Yacob, Chief Compliance Officer at (415) 936-2450 or [myacob@weatherstormcapital.com](mailto:myacob@weatherstormcapital.com) if you did not receive the Adviser’s brochure or if you have any questions about the contents of this supplement.

Additional information about Adviser also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2. Educational Background and Business Experience**

Shirish Malekar has served as President and Chief Investment Officer of WeatherStorm Capital, LLC (WSC) since June of 2015. With over 25 years of investment experience, Mr. Malekar leads the development of innovative long/short global asset strategies for WSC. Prior to founding WSC, he was Partner and Managing Director at Lattice Strategies, LLC, overseeing portfolio risk management and research for global multi-asset portfolios and custom ETFs. Previously, Mr. Malekar developed and ran a global all asset hedge fund at SSGAM. He founded a similar fund at Deccan that was acquired by Allianz Global Investors. Prior to Allianz, Mr. Malekar developed the first global fixed-income fund at Strong Capital Management. He began his investment career at PIMCO, working on Bill Gross' portfolio team.

Mr. Malekar obtained a MS from MIT, a MS in Petroleum Engineering from the University of Pittsburgh and a BS in Chemical Engineering from the University of Mumbai (Bombay). He was a teaching and research assistant for International Finance at MIT's Sloan School of Management and an adjunct professor of Portfolio Management at the University of San Francisco.

## **Item 3. Disciplinary Information**

Shirish Malekar has no legal or disciplinary events that are material to a client's or prospective client's evaluation of him.

## **Item 4. Other Business Activities**

Shirish Malekar also serves as Chief Investment Officer of WeatherStorm Capital, LLC.

WeatherStorm Capital, LLC is registered as a Commodity Pool Operator (CPO) which operates the following pools: WeatherStorm Global Macro Master Fund Cayman, Ltd., WeatherStorm Global Macro Fund Cayman, Ltd., and WeatherStorm Global Macro Fund US, L.P., a Cayman Island master-feeder arrangement, (collectively "the Funds"), in which certain qualified prospective non-U.S. Persons and U.S. Tax Exempt Investors are solicited to invest. The Funds as commodity pools refer to a form of organization operated for the purpose of trading commodity interests and futures. Mr. Malekar is registered as an associated person of the CPO.

Mr. Malekar does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

## **Item 5: Additional Compensation**

Shirish Malekar does not receive additional compensation or economic benefit from a person who is not a client for providing advisory services.

**Item 6: Supervision**

Michael Jacob, supervises and monitors Shirish Malekar's activities on a regular basis. Mr. Malekar is subject to the Adviser's code of ethics and other firm procedures and policies, overseen by Michael Jacob, Chief Compliance Officer of WSC. Please contact Mr. Jacob if you have any questions about this brochure supplement at (415) 936-2450 or myacob@weatherstromcapital.com.

**Item 7: Requirements for State-Registered Advisers****Awards and Findings**

Not applicable

**Bankruptcy Petitions**

Not applicable

WeatherStorm Capital, LLC  
Part 2B of Form ADV  
The Brochure Supplement for Michael Yacob

April 2, 2018

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[www.weatherstormcapital.com](http://www.weatherstormcapital.com)

## **WeatherStorm Capital, LLC**

This brochure supplement provides information about Michael Yacob that supplements the WeatherStorm Capital, LLC (the “Adviser”) brochure. You should have received a copy of that brochure. Please contact Shirish Malekar, Chief Executive Officer at (415) 936-2450 or [smalekar@weatherstormcapital.com](mailto:smalekar@weatherstormcapital.com) if you did not receive the Adviser’s brochure or if you have any questions about the contents of this supplement.

Additional information about Adviser also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2. Educational Background and Business Experience**

Michael Jacob joined The Doctors Company (a medical professional liability insurance company) in 1982 as a senior accountant, rising quickly to become an Assistant Controller, VP of Finance, Chief Financial Officer and Senior VP of Strategic Planning. During his tenure at The Doctors Company he has made several significant contributions including the development of Industry Market Cycle Model to develop strategies, Mergers and Acquisition, Tribute Plan (loyalty/retirement plan for policy holders) and Investment Strategies.

Michael Jacob obtained his MBA from Pepperdine University.

## **Item 3. Disciplinary Information**

Michael Jacob has no legal or disciplinary events that are material to a client's or prospective client's evaluation of him.

## **Item 4. Other Business Activities**

Michael Jacob joined Weather Storm Capital in April 2018, as Chief Operating Officer and Chief Compliance Officer. He oversees Regulatory, Fund Administration, Finance Accounting Audit and Human Resources, and Operations and Marketing.

Mr. Jacob does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

## **Item 5: Additional Compensation**

Michael Jacob does not receive additional compensation or economic benefit from a person who is not a client for providing advisory services.

## **Item 6: Supervision**

Shirish Malekar, supervises and monitors Michael Jacob's activities on a regular basis. Mr. Jacob is subject to the Adviser's code of ethics and other firm procedures and policies, overseen by Shirish Malekar, Chief Executive Officer of WSC. Please contact Mr. Malekar if you have any questions about this brochure supplement at (415) 936-2450 or [smalekar@weatherstromcapital.com](mailto:smalekar@weatherstromcapital.com).

**Item 7: Requirements for State-Registered Advisers**

**Awards and Findings**

Not applicable

**Bankruptcy Petitions**

Not applicable

WeatherStorm Capital, LLC  
Part 2B of Form ADV  
The Brochure Supplement for Andrew Alden, CFA\*

April 2, 2018

One Ferry Building, Suite 255, San Francisco, CA 94111  
[www.weatherstormcapital.com](http://www.weatherstormcapital.com)

## **WeatherStorm Capital, LLC**

This brochure supplement provides information about Andrew Alden that supplements the WeatherStorm Capital, LLC (the “Adviser”) brochure. You should have received a copy of that brochure. Please contact Michael Yacob, Chief Compliance Officer at (415) 936-2450 or [myacob@weatherstormcapital.com](mailto:myacob@weatherstormcapital.com) if you did not receive the Adviser’s brochure or if you have any questions about the contents of this supplement.

Additional information about Adviser also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2. Educational Background and Business Experience**

Andrew Alden has served as Head of Quantitative Research of WeatherStorm Capital, LLC (WSC) since April of 2015. With over 10 years of investment experience, Mr. Alden leads the quantitative research team, developing long-only and long/short strategies for WSC. Prior to joining WSC, he was senior portfolio strategist at Lattice Strategies, LLC, conducting research for global multi-asset portfolios and custom index strategies for ETFs. Previously, Mr. Alden held roles at CPP Investment Board, Guggenheim Partners Asset Management, and CITCO Fund Services.

Mr. Alden obtained a Masters in Financial Engineering from University of California, Berkeley and a BCOM in Economics & Finance from University of Cape Town. He also serves Chairman of the New Church Investment Fund, a charitable endowment.

## **Item 3. Disciplinary Information**

Andrew Alden has no legal or disciplinary events that are material to a client's or prospective client's evaluation of him.

## **Item 4. Other Business Activities**

WeatherStorm Capital, LLC is registered as a Commodity Pool Operator (CPO) which operates the following pools: WeatherStorm Global Macro Master Fund Cayman, Ltd., WeatherStorm Global Macro Fund Cayman, Ltd., and WeatherStorm Global Macro Fund US, L.P., a Cayman Island master-feeder arrangement, (collectively "the Funds"), in which certain qualified prospective non-U.S. Persons and U.S. Tax Exempt Investors are solicited to invest. The Funds as commodity pools refer to a form of organization operated for the purpose of trading commodity interests and futures.

Mr. Alden does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

## **Item 5: Additional Compensation**

Andrew Alden does not receive additional compensation or economic benefit from a person who is not a client for providing advisory services.

## **Item 6: Supervision**

Shirish Malekar & Michael Yacob supervise and monitor Andrew Alden's activities on a regular basis. Mr. Alden is subject to the Adviser's code of ethics and other firm procedures and policies, overseen by Michael Yacob, Chief Compliance Officer of WSC. Please contact Mr. Yacob if you have any questions about this brochure supplement at (415) 936-2450 or myacob@weatherstromcapital.com.



## **Item 7: Requirements for State-Registered Advisers**

### **Awards and Findings**

Not applicable

### **Bankruptcy Petitions**

Not applicable

\*To become a Chartered Financial Analyst (CFA) candidates must pass each of three six-hour exams, possess a bachelor's degree from an accredited institution (or have equivalent education or work experience) and have 48 months of qualified, professional work experience. CFAs are also obligated to adhere to a strict Code of Ethics and Standards governing their professional conduct.

WeatherStorm Capital, LLC  
Part 2B of Form ADV  
The Brochure Supplement for Andrew Loa

April 23, 2018

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## **WeatherStorm Capital, LLC**

This brochure supplement provides information about Andrew Loa that supplements the WeatherStorm Capital, LLC (the “Adviser”) brochure. You should have received a copy of that brochure. Please contact Michael Yacob, Chief Compliance Officer at (415) 936-2450 or [myacob@weatherstormcapital.com](mailto:myacob@weatherstormcapital.com) if you did not receive the Adviser’s brochure or if you have any questions about the contents of this supplement.

Additional information about Adviser also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2. Educational Background and Business Experience**

Andrew Loa has served as Senior Trader of WeatherStorm Capital, LCC (WSC) since April of 2018. With over 8 years of trading and portfolio management experience, Mr. Loa handles the trading and implementation of the SMAs and LP funds for WSC. Prior to joining WSC, he was responsible for trading and operations at Northwood Securities, LLC (NWS) for 3 years. Prior to NWS, he was responsible for trading and portfolio management at ProFund Advisors, LLC for 3.5 years. Prior to ProFunds, he was trading and managing an equity portfolio at Trillium Management, LLC for 2 years.

Mr. Loa has experience in domestic and foreign equities, commodities, derivatives, and developing customized systems and processes. Mr. Loa obtained a BS from Rutgers University with a major in Finance.

## **Item 3. Disciplinary Information**

Andrew Loa has no legal or disciplinary events that are material to a client's or prospective client's evaluation of him.

## **Item 4. Other Business Activities**

Andrew Loa serves as a Senior Trader of WeatherStorm Capital, LLC. Mr. Loa also serves as a Landlord for a 2 unit rental property in Union City, NJ.

Andrew Loa does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

## **Item 5: Additional Compensation**

Andrew Loa does not receive additional compensation or economic benefit from a person who is not a client for providing advisory services.

## **Item 6: Supervision**

Michael Yacob, supervises and monitors Andrew Loa's activities on a regular basis. Mr. Loa is subject to the Adviser's code of ethics and other firm procedures and policies, overseen by Michael Yacob, Chief Compliance Officer of WSC. Please contact Mr. Yacob if you have any questions about this brochure supplement at (415) 936-2450 or myacob@weatherstromcapital.com.

**Item 7: Requirements for State-Registered Advisers**

**Awards and Findings**

Not applicable

**Bankruptcy Petitions**

Not applicable

WeatherStorm Capital, LLC  
Part 2B of Form ADV  
The Brochure Supplement for Snow You Wang

April 23, 2018

One Ferry Building, Suite 255, San Francisco, CA 94111  
[www.weatherstormcapital.com](http://www.weatherstormcapital.com)

## **WeatherStorm Capital, LLC**

This brochure supplement provides information about Snow You Wang that supplements the WeatherStorm Capital, LLC (the “Adviser”) brochure. You should have received a copy of that brochure. Please contact Michael Yacob, Chief Compliance Officer at (415) 936-2450 or [myacob@weatherstormcapital.com](mailto:myacob@weatherstormcapital.com) if you did not receive the Adviser’s brochure or if you have any questions about the contents of this supplement.

Additional information about Adviser also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2. Educational Background and Business Experience**

Snow You Wang has been a Quantitative Research Analyst at WeatherStorm Capital, LLC (WSC) since April of 2018. Mr. Wang graduated in March 2018 from the U.C. Berkeley Masters in Financial Engineering program. Prior to this, he earned his Bachelor of Engineering degree in Engineering Science, specializing in Engineering Mathematics, Statistics and Finance from the University of Toronto. His undergraduate studies provided him with a multi-disciplinary view on finance and laid the foundation for his mathematical and computing skills. His undergraduate thesis involved formulating and backtesting a Partially Observable Markov Decision Process based model for asset allocation which made trading decisions given predicted market movement probabilities.

## **Item 3. Disciplinary Information**

Snow You Wang has no legal or disciplinary events that are material to a client's or prospective client's evaluation of him.

## **Item 4. Other Business Activities**

Snow You Wang does not have any other business activities, nor does he receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

## **Item 5: Additional Compensation**

Snow You Wang does not receive additional compensation or economic benefit from a person who is not a client for providing advisory services.

## **Item 6: Supervision**

Michael Yacob, supervises and monitors Snow You Wang's activities on a regular basis. Mr. Wang is subject to the Adviser's code of ethics and other firm procedures and policies, overseen by Michael Yacob, Chief Compliance Officer of WSC. Please contact Mr. Yacob if you have any questions about this brochure supplement at (415) 936-2450 or myacob@weatherstromcapital.com.

## **Item 7: Requirements for State-Registered Advisers**

### **Awards and Findings**

Not applicable

### **Bankruptcy Petitions**

Not applicable