



Form ADV, Part 2A - Firm Brochure and Part 2B Supplement - MarkitLend Investment Advisors, LLC – CRD Advisor Number 286455

1 March 2017

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This brochure provides information about the qualifications and business practices of MarkitLend Investment Advisors, LLC (hereafter, “MarkitLend”). The brochure includes supplementary information as required in Part 2B regarding the professional qualification of persons providing advisory services to Clients of MarkitLend. If you have any questions about the contents, please contact us at +1 312 715 1470 or +44 20 7193 4130 or by e-mail at info@MarkitLend.com. The information has not been approved or verified by the United States Securities and Exchange Commission or by any other state or national regulatory authority. Additional information about MarkitLend is available the SEC’s website at www.adviserinfo.sec.gov. MarkitLend Investment Advisors’s CRD number is 286455. MarkitLend Investment Advisors has applied for registration with the SEC as a registered investment advisor. Registration with the SEC does not in any way constitute an endorsement by the SEC of an Investment Advisor’s expertise. Further registration with the SEC or any other state or national regulatory authority does not imply or guarantee a certain level of skill or training. MarkitLend Investment Advisors is a trademark name of MarkitLend Investment Advisors, LLC.

Item 2. Material Changes

- This Brochure, dated 1 March 2017 is the disclosure document for MarkitLend Investment Advisors, LLC and includes information the firm is required to disclose pursuant to SEC rules and regulations. This brochure was filed with the SEC upon the initial application for registration of MarkitLend Investment Advisors and therefore it contains no material changes.
- MarkitLend Investment Advisors, LLC (MarkitLend) will provide a copy of this Brochure to each client before the client enters into an investment advisory agreement with MarkitLend.
- Within 120 days after 31 December, when our fiscal year ends, each client will be an updated Brochure that includes a summary of material changes.
- Between the annual updates we will inform clients of any material changes that could affect the advisory relationship.
- A copy of this Brochure and any updates to it is filed with the SEC electronically via the Investment Adviser Registration Depository (IARD) and is available on the SEC's website at www.adviserinfo.sec.gov

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Item 4. Advisory Business

4.A. – Business Description and Ownership

MarkitLend Investment Advisors, LLC (hereafter referred to as “MarkitLend”) is a limited liability company formed under the laws of the state of Delaware, USA in January 2017. The company’s registered offices are at 850 New Burton Road, Suite 201, Dover, DE 19904. The company conducts business and receives correspondence at Na Pankraci 1062 / 58, Praha 4 Czech Republic and at 3 Park Court, Pyrford Road, West Byfleet, KT14 6SD. The company also receives correspondence c/o Cross & Simon, LLC, 1105 N. Market Street, 9th Floor, Wilmington, DE 19899. MarkitLend Investment Advisors, LLC operates from the same premises and is related via common control to Symfonie Capital Ltd, (UK), Symfonie Capital Adviosrs LLC, (US) and Portia Investment Advisors Ltd (UK). MarkitLend Investment Advisors Ltd applied for registration with the SEC (SEC). Portia Investment Advisors is registered as a financial advisor with the Financial Conduct Authority in the UK and has applied for registration with the SEC (SEC number 801-78150).

MarkitLend Investment Advisors, LLC is owned jointly by Michael Sonenshine and Fernando Sanchez. No other person has a direct or indirect controlling interest in the company. MarkitLend’s telephone number in the US is +1 302 715 1470. MarkitLend’s telephone number in the UK is +44 20 7193 4130. MarkitLend’s telephone number in the Czech Republic is +420 246 033 804. The e-mail address is info@MarkitLend.com

Item 4. Advisory Business (Continued)

4.B. - Advisory Services Offered

MarkitLend provides investment advisory and financial planning services. The firm does not hold Client money or maintain custody of Client money. MarkitLend's services are delivered on the basis that Client money and securities are held at a custodian bank of the Client's choosing. This ensures Client funds are protected and enables MarkitLend to concentrate its efforts on investment selection. Clients have access to their money and securities at all times. MarkitLend does not permit its agents or employees to instruct the Client's custodian to send money or securities out of the Client account other than directly in connection with a portfolio transaction in which the custodian is taking responsibility for ensuring settlement.

Peer to Peer Investment Specialist

MarkitLend has developed expertise in the area of fixed income and credit-based investments. In particular, MarkitLend specialises in managing Peer to Peer loans and portfolios of Peer to Peer Loans. MarkitLend's principal, Michael Sonenshine, has more than twenty years of experience in the area of fixed income and credit investments. MarkitLend's CEO, Fernando Sanchez, has a career history spanning more than 30 years in corporate finance and executive management. Additionally, Mr. Sanchez developed MarkitLend's proprietary consumer loan screening and selection tool.

MarkitLend's services are focused on Peer to Peer Investments.

Item 4. Advisory Business (Continued)

4.C. – Types of Advisory Service Offered

MarkitLend provides its services predominantly to accredited investors and to registered, regulated institutional investors. Advisory services are tailored to the unique needs of each client. Depending on what Client prefers MarkitLend provides the following services:

- **Fund and Portfolio Management** – MarkitLend manages portfolios of peer to peer loans. MarkitLend is the investment advisor for the MarkitLend US Consumer Finance Fund LP and the MarkitLend Global Lending Fund LP. More information can be found about these funds on www.markitlend.com
- **Advisory only** – MarkitLend advises and recommends the P2P that go into client portfolio. MarkitLend's affiliated company, MarkitLend P2P Investment LLC operates a peer to peer lending platform and co-operates with 3rd party peer to peer lending platforms in order to enable MarkitLend clients to invest in peer to peer loans. More information can be found on www.markitlend.com.
- **Discretionary** – subject to limits defined in the Client's written investment policy MarkitLend selects the assets and then works with Client's custodians, banks and brokers to execute the transactions.

Item 4. Advisory Services (Continued)

4.C (continued) – Tailored Services

MarkitLend's advisory services are delivered on the basis of a documented mandate specifying the client's objectives and the types of investments within the advisory mandate. Clients may define investments that are not permitted within the mandate.

MarkitLend's philosophy is that asset selection starts with the Client's particular circumstances. Our first step is to understand the Client's needs so we can select appropriate assets. Some of the issues we take into account include

- investment objectives – does the Client prefer relatively safe, liquid, lower return investments or is the client investing for medium or long term capital growth
- portfolio income – does the Client need income from the portfolio and if so how often and how much
- anticipated capital and liquidity requirements – we identify requirement the Client may have for cash from the portfolio – for example, planned purchase of real estate, upcoming business investments
- the Client's tolerance for price volatility during the term of the investment
- the Client's anticipated investment horizon
- Client's requirements for being able to liquidate investments quickly and without principal loss

Item 4. Advisory Services (Continued)

Other Issues we take into account include:

- Tax preferences – does the Client have a preference for capital gains versus income
- Segregation and protection of assets - are the assets legally well protected and segregated and is there a need to place the assets into a trust or other legal entity
- Estate planning - how should the investment or the structure fit into Client's estate plan
- Investment income - should investment income be re-invested or paid out in cash
- Client history - what is the Client's past experience with investing and investment advisors
- Banking arrangements - what bank is best to use to keep cash and securities
- Foreign exchange risk - does the Client need to hedge foreign exchange risk
- Hedges - should the portfolio contain any hedges for capital protection

Item 4. Advisory Business (Continued)

After taking into account the Client's unique needs we work with the Client or the Client's representative to draft an investment mandate that is presented to the Client for approval and forms an integral part of the Advisory Agreement. The mandate covers the following areas:

- Statement of portfolio objectives
- Types of instruments that are acceptable
- Types of instruments that are prohibited
- Benchmarks and performance measurements
- Frequency of portfolio reports and analysis
- Investment decision making process
- Definition of discretion in asset selection the investment advisor may have to select assets.
- Process of execution of investment decisions
- Selection of portfolio service providers such as bank, custodian, accountancy

Item 4. Advisory Business (Continued)

Finally, after the Client's needs are well understood and documented in an Investment Mandate, the work of portfolio construction and maintenance begins.

- We assist the Client in opening the appropriate bank and custody accounts
- We propose a list of assets that fits within the Client's investment mandate
- We arrange the investments with the Client's bank(s) or securities dealer(s)
- Portfolio valuation can be daily, weekly, monthly and upon request
- Portfolio is monitored daily and urgent issues are reported to the Client
- Comment and portfolio analysis provided monthly or upon request
- Client's needs and circumstances and investment policy are reviewed at least annually

Item 4. Advisory Services (Continued)

4.D. – Wrap Fee Business

MarkitLend does not participate in wrap-fee programs.

4.E – Assets Under Management

MarkitLend Investment Advisors, LLC and the various companies related to MarkitLend provide services according to Advisory contracts.

On a consolidated basis, as at 1 March 2017 approximately \$4 million of Peer to Peer investments were managed according to discretionary mandates.

Item 5. Fees and Compensation

5.A. Fee Schedule

MarkitLend is compensated based on the level of assets in Client account and the complexity of the Client needs. Fees are adjusted and negotiated on a client by client basis. Fees range from 0.25% of the amount of assets in Client account to 1.5% of the amount of assets on Client account. Page 14 presents a table of our standard fees.

5.B. Fee Invoicing and Payment

MarkitLend prepares an invoice each at the end of each month, the calculation is presented to the Client and upon Client approval the Client's custodian remits funds.

5.C. Other Fees and Expenses

In addition to fees for Advisory Clients will incur transaction and banking charges as per the schedule determined by the Client's chosen custody provider. Clients may also incur other charges such as brokerage commissions, mutual fund sales charges.

5.D. Advance Fee Charges

If agreed with Client, MarkitLend takes advance payment of up to 3 monthly management fees. In case the advance payment exceeds fees payable upon termination, Clients are entitled to have the difference refunded within 30 days.

Item 5. Fees and Compensation

5.E. Third party compensation

Neither MarkitLend nor its employees are compensated or otherwise incentivised by third-parties. Where we recommend mutual funds we look for exchange traded or no-load funds.

MarkitLend is not affiliated with any broker or agent or other service provider and receive no compensation of any kind related to investment made for Client account. Prior to purchasing any product with embedded fees (i.e. mutual funds, hedge funds) MarkitLend will obtain Client approval.

MarkitLend does not earn commissions on any product we recommend or select for our Clients. Any commissions or trailer fees that would otherwise be available to us are remitted to the Client account.

5. Fees and Compensation (Continued)

Type of Portfolio	Amount of Funds Subject to Advisory Services	Annual Fee as % of assets	Sliding Scale Note
High complexity and multi-asset portfolios	Up to \$5,000,000	1.5%	Over \$50,000,001 the fee is 0.7%
Low complexity and multi-asset portfolio	Up to \$5,000,000	0.75%	Over \$50,000,001 the fee is 0.3%
Short term, high quality fixed income	Up to \$5,000,000	0.5%	Over \$50,000,001 the fee is 0.2%
Medium and long duration Fixed Income	Up to \$5,000,000	0.8%	Over \$50,000,001 the fee is 0.3%
Equities	Up to \$5,000,000	0.9%	Over \$50,000,001 the fee is 0.4%

Item 6. Performance-based Fees and Side-By-Side Management

Upon agreement with client, MarkitLend charges fee for performance based on income and capital appreciation. MarkitLend's standard performance fee structure is to calculate performance fee based on gains over and above a hurdle rate, with gains performance subject to high water mark.

MarkitLend employees are prohibited from accepting compensation from clients.

Side-by-Side Management is the practice of assigning the same staff member to manage one or more accounts with fees charged on the basis of the amount of assets while also managing other accounts charged on the basis of a flat fee or an hourly rate. MarkitLend may assign the same staff member to manage accounts with varying fee calculation basis. Depending on the structure of fees, the practice could result in staff members spending more time managing an account where the fee basis results in a higher amount of revenue for the firm. MarkitLend tries to manage this conflict by ensuring that there is not a materially large difference in the fee income basis among accounts of the similar size and complexity. MarkitLend periodically reviews the amount of time staff members spend with various accounts to ensure that all clients are treated fairly and that each client account receives an appropriate amount of time and attention given account size, complexity and objectives.

Item 7. Types of Clients

MarkitLend services 3 types of Clients as follows:

Institutional investors such as banks, private investment funds and regulated investment funds

High Net Worth Individuals

Family Offices

For relatively simple, portfolios such as mutual funds and exchange traded funds, non-diversified corporate or government bonds we recommend at least \$100,000 per Client account. For accounts less than \$100,000 in size we recommend investments where diversification can be achieved cost effectively, such as via mutual funds and pooled accounts. To build and manage effectively a diverse portfolio of corporate bonds we recommend a minimum account size of \$1.5 million.

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

8.A. Methods of Analysis and Implementation of Investment Strategy

Investing in securities involves the risk of loss. Clients should be prepared to bear the risk of loss. Prior to selecting securities for a Client's portfolio MarkitLend evaluates the risks of those securities on an absolute basis and in the context of the Client's overall portfolio and the Client's investment mandate.

The investment strategy is implemented via a process that incorporates analysis of major trends and fundamental research on individual investment. The process is augmented with the application of risk/reward modelling covering portfolio volatility, expected returns and target holding periods, and the impact of each security position on overall portfolio risk and diversification.

When analysing securities, be they equity or debt, we evaluate the financial condition of the security issuer and we evaluate the factors that could lead to improvements and deterioration of the issuer's financial condition.

When analysing private equity and hedge funds we evaluate the manager's strategy, the experience and track record of the manager and we evaluate the overall quality and experience of the manager. Specifically, aside from the risks associated with the underlying investments the manager is making, risk of principal loss can come from circumstances unique to that particular manager or fund.

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

8.B. Significant Elements of MarkitLend's Investment Process

MarkitLend's investment process is highly disciplined and is continually refined. The process has 3 key elements.

- **Research Driven** - This involves on-site visits, discussions with management, and interviews with customers, competitors and suppliers of the identified company.
- **Proprietary Screening and Scoring Tool** - The investment process consists of using a screening tool to identify mis-priced credits in our universe. The tool uses as inputs MarkitLend's proprietary scoring system to identify potentially undervalued and overvalued securities..
- **Active Risk Management** - We manage the overall risk and structure of each portfolio within defined concentration limits. In the case of fixed income portfolios, duration of the portfolio is determined to match the current view of the market as well as Client's specific needs.

MarkitLend's research and investment process is fundamentally based and employs relatively few elements associated with technical analysis and market timing. The trading style does not involve what MarkitLend considers to be frequent trading or portfolio turnover.

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

MarkitLend employs an investment process that is highly research intensive. The Investment Manager's research comes from a number of sources, including, but not limited to:

- Market research on global, regional and country fundamentals;
- Specific company research;
- Macro-economic research;
- Discussions with senior industrial, economic and political figures;
- Evaluation of past market activity; and
- Evaluation of current market trends.

The material risk of fundamentally driven investment strategies is that periods of unusually high market volatility can have adverse impact on portfolios. MarkitLend tries to manage this risk by diversifying among investments that have both positive and negative correlation to overall market movements. There can be no guarantee or assurance that MarkitLend's investment strategy will succeed at all times and over all time horizons.

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

We employ a variety of strategies in selecting investments.

Macro Driven

Macro Driven strategies are investments that are based on the our views of the major trends driving securities' markets. These ideas are generated through a top-down assessment of global and regional political and economic conditions.

Relative Value

Relative Value strategies are based on a combination of fundamental security analysis and cross-country valuation matrices to assess whether certain securities look expensive or inexpensive relative to others.

Directional

Directional strategies are implemented where the Investment Manager believes securities are undervalued and poised to appreciate based on company specific fundamentals or anticipated events, or are overvalued and likely to fall in price based on market dynamics, unsustainable growth, fraud or similar factors.

Item 8. Methods of Analysis, Investment Strategies and Risk of Loss - The MarkitLend Approach to Securities

BUYS

- **Fundamentals** – with in-depth research we select issuers based on their financial condition and the prospects for improvement.
- **High yield** – we focus on bonds with relatively high yields.
- **Capital gain potential** - we evaluate the portion of return from income versus the capital gains over time.
- **Relative Value** – we look for securities that represent good relative value we feel the market has not fully priced in.
- **Special Situations** – we look for securities priced at deep discounts offer substantial prospect of capital gain due to issuer specific circumstances.

SELLS

- **Deterioration** – where we believe the financial condition of an issuer is likely to deteriorate we sell.
- **Low return potential** – where we believe the security no longer offers adequate return given the inherent risks, we sell.
- **Capital loss potential** - when we decide there are significant downside risks we sell.
- **Relative Value** – when we decide a security represents poor value relative to other opportunities we sell.
- **Hedging** – depending on the Client's unique needs and circumstances and the Investment Mandate we identify opportunities to hedge a portion of the risk associated with the security..

Item 9. Disciplinary Information

Neither MarkitLend nor its principal, employees or agents have been the subject of any criminal action nor been named in a civil suit alleging violations of investment statutes or regulations.

No state or national regulatory authority in any jurisdiction in which MarkitLend one of its related companies operates has initiated proceeds to suspend or revoke the firm's license or otherwise limit the firm's ability to engage in activities as an investment advisor.

Item 10. Other Financial Industry Activities and Affiliations

MarkitLend organises its business affairs to as to avoid conflicts of interests between the needs of MarkitLend as a business and the needs of its Clients.

Neither MarkitLend nor its related companies have an application pending to register as a broker dealer, a futures commission merchant, commodity pool operator, or commodity trading advisor. MarkitLend does not receive compensation from, nor is related to any bank, broker, accounting firm, legal firm, insurance company or agency, pension consultant, or real estate broker.

MarkitLend has no arrangements with related parties or third parties that result in MarkitLend receiving compensation in connection with business MarkitLend conducts for and on behalf of MarkitLend's clients. MarkitLend do not receive any compensation, remuneration or reward for recommending clients to other service providers such as investment advisors, brokers, banks, custodians, lawyers or tax advisors. MarkitLend do not receive commission or any form of placement fee in respect of investments made for clients receiving advisory services.

MarkitLend or entities related to MarkitLend act as General Partner and/or investment advisor to various private limited partnerships and investment funds. When MarkitLend offers these products to its clients MarkitLend ensures firstly that such investment is in fact appropriate for the client. Second, such investments are made only after first obtaining permission of the client. Finally, MarkitLend adjusts client fees so that the Client is not subjected to both a management fee in respect of the overall client account and the management fee associated with the relevant collective investment.

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

11.A. Code of Ethics

MarkitLend maintains a Code of Ethics accordance with SEC rules and regulations. Upon request we will furnish our Code of Ethics to our Clients. Our Code of Ethics requires that MarkitLend and its employees abide by the following principles:

- To act in the best interests of Clients, treat them fairly, and in a manner consistent with Fiduciary Responsibility.
- To pay attention to the information needs of Clients and communicate information to them in a way which is clear, fair and not misleading.
- To take reasonable care to ensure that advice and discretionary decisions for any Client are suitable and appropriate for that Client.
- To manage conflicts of interest fairly, both between the firm and its Clients and between and among Clients.
- To conduct business with integrity due skill, care and diligence.
- To organise and control business affairs responsibly and effectively, with adequate risk management systems.
- To assist Clients in order to arrange adequate protection for Client assets.
- To observe proper standards of market conduct.
- To deal with its regulators in an open and cooperative way, and to disclose to the regulators appropriately anything of which the regulators would reasonably expect notice.
- To act in accordance with rules and regulations as may be applicable to the firm and its business.

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

11.B. Participation or Interest in Client Transactions

MarkitLend may act as investment advisor or general partner to investment funds or partnerships that it recommends to clients. MarkitLend policy is designed to avoid conflict versus the interest of MarkitLend clients. Specifically, MarkitLend policy is as follows:

MarkitLend's affiliates, including MarkitLend P2P Investments LLC, invest in peer to peer loans and provide services to investors in peer to peer loans. MarkitLend may invest in any loan it selects for client portfolios either before, simultaneously, or after it invests for client portfolio or recommends for client portfolio. MarkitLend or its affiliates ahead of clients when determining to dispose of a loan if the reason for the disposal is due to deterioration in credit quality.

Prior to recommending or proposing to a Client any investment fund or partnership in which MarkitLend has a material interest or acts as an advisor. MarkitLend will first review the Client portfolio and whether or not an investment by the Client in that fund or partnership is suitable in light of the Client's objectives.

Prior to recommending an investment in a fund or partnership in which MarkitLend has a material interest, MarkitLend will disclose its interest or relationship to the Client.

Whenever a Client is invested in a fund or partnership for which MarkitLend acts as an investment advisor, MarkitLend adjust Client management fees so that Client is not charged twice for the same investment.

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

11.C. Interest in Client Investments

MarkitLend arranges its affairs so that it does not hold material interest in the same tradeable, marketable investments as are held in Client portfolios.

MarkitLend employees may not trade in securities so as to have a material financial interest in the same securities as are held in the account of a Client that a MarkitLend employee services.

Before a member of staff undertakes a personal account transaction in the same security as is held in a Client portfolio that employee services, the employee must provide full details of the proposed transaction to the firm's Compliance Officer and obtain approval. This must be done in writing.

Front-running Client accounts (trading securities before trading for Clients so as to profit from buying or selling the security upon the purchase or sale of same security for Client account is expressly forbidden. Executing trades in securities for personal accounts before executing trades in those same securities for Client account is forbidden.

Item 12. Brokerage Practices

12.A. Research and Other Soft Dollar Benefits

MarkitLend does not have soft-dollar arrangements in place. MarkitLend selects counterparties on the basis of transaction cost as well as on the basis of research and other benefits counterparties provide as part of their overall transaction service. In some cases MarkitLend may direct trades to a broker in part because the broker provides research or other services. In such instances MarkitLend and its Clients benefit by obtaining research that the firm might not otherwise be able to obtain or that the firm would have had to produce or purchase. This practice may lead to instances where transactions are done for Client that might otherwise cost less if done with a different counterparty. MarkitLend policy to manage this conflict so as to ensure MarkitLend pays due regard to the interests of its Clients. In particular MarkitLend seeks best execution for its Clients and seeks to avoid incurring unreasonably high transaction costs.

When recommending or selecting broker-dealers for Client transaction MarkitLend considers the amount of commission and transaction costs in relation to overall market standards and in light of research value a broker-dealer may have provided in relation to that transaction.

Item 12. Brokerage Practices

From time to time MarkitLend may have incentives to direct trading business to one or more brokers that broker refers clients to MarkitLend.

MarkitLend policy in regards to directing trading to certain brokers is to first ascertain that the commissions charged by a broker who is referring Clients to MarkitLend are reasonable in light of the competitive market environment and that the ancillary services the broker offers provide benefits to the Client or Clients for whom the relevant trades are done.

Clients are entitled to require MarkitLend to execute trades via certain brokers. When Clients direct MarkitLend to trade via brokers the Client has selected, MarkitLend can neither guarantee nor assure the Client that MarkitLend will be able to execute the trade or trades in question or that the trade can be executed at a cost equal or lower to the cost that MarkitLend would have been able to transact at had MarkitLend arranged the transaction itself.

Item 12. Brokerage Practices

12.B. Aggregating Orders to Purchase and Sell Securities

From time to time MarkitLend purchases or sells the same securities for many Client accounts. MarkitLend uses its best efforts to aggregate orders so as to lower overall transaction costs for Clients. In cases where Clients use different brokers, banks or custodians aggregating orders may not be cost effective or may not be logistically possible. MarkitLend can neither guarantee nor assure clients that in all cases MarkitLend will be able to execute transactions simultaneously or at the same prices.

MarkitLend periodically reviews its trade allocation and aggregation procedures so as to pay due regard to the interests of all Clients.

Item 13. Review of Client Accounts

MarkitLend policy is that all Client accounts are reviewed annually and whenever MarkitLend learns of a material change in the Client's circumstances. The review encompasses the following:

- A review with the Client of the investment mandate in light of the Client's circumstances and any changes to the Client's circumstances during the past year. If necessary, the investment mandate is modified. Otherwise, the investment mandate should be re-affirmed.
- A review of the Client portfolio to see that in fact the portfolio reflects the investment mandate.
- A review of transactions done to see that the transaction reflects the investment mandate.
- MarkitLend periodically engages the services of external consultants for the purpose of conducting compliance with its rules and procedures.
- Clients receive reports including performance, asset allocation, market commentary and recommended changes monthly or upon request.

Item 14. Client Referrals and Other Compensation

Neither MarkitLend nor its principal, agents or employees receive compensation or benefit from persons providing services to MarkitLend clients.

Neither MarkitLend nor its principal, agents or employees receive compensation or benefit in exchange for directing client business to brokers or services providers.

Neither MarkitLend, nor its principal, agents or employee receive referral fees or other incentives for referring Clients to service providers.

Item 15. Custody

MarkitLend do not hold custody of Client assets. MarkitLend policy is to reconcile statements from custodians, banks and brokers holding client assets to MarkitLend's books and records monthly. Clients are strongly encouraged to review the statements they receive. MarkitLend can neither assure nor guarantee that statements from custodians, banks and brokers will be free from error or will not contain charges other than those contractually agreed with the custodian, bank or broker.

MarkitLend reconciles its own reports to those provided by custodians, banks and brokers. Clients are strongly encouraged to review the reports provided by MarkitLend and to promptly inform MarkitLend in the event they see a discrepancy.

Item 16. Discretionary Authority

MarkitLend may, upon written agreement with Clients, accept discretionary authority to act for and on behalf of clients in executing investment decisions.

MarkitLend will not, accept discretionary authority without first obtaining a power of attorney from the client, presenting the power of attorney to the bank, custodian or broker with whom MarkitLend will deal for and on behalf of the Client, and ensuring the bank, custodian or broker recognises and accepts the power of attorney. MarkitLend can neither assure nor guarantee that any particular custodian, bank or broker will in fact accept the power of attorney and will agree to act according to MarkitLend's instructions. MarkitLend will promptly inform Clients in the case any custodian, bank or broker refuses to accept the power of attorney and act on MarkitLend's instructions.

MarkitLend will not accept discretionary authority without first codifying the client mandate expressly referencing the strategy, goals, objectives and permitted investments MarkitLend can make.

Item 17. Voting Securities

MarkitLend may vote client securities where Clients provide MarkitLend in advance the discretion and authority to do so. MarkitLend will vote each Client's securities in accordance with the Client's investment mandate and in a way MarkitLend believes reflects the Client's best interests.

Clients may direct or instruct MarkitLend how to vote and MarkitLend will abide by the Client's instructions. Where MarkitLend believes the Client's directed vote is contrary to the Client's interests, MarkitLend will inform the Client.

Item 18. Financial Information

MarkitLend do not hold custody of Client assets. MarkitLend do not require Clients to make any advance payment of fees more than 3 months in advance.

Form ADV Part 2B – Firm Brochure Supplement

This brochure supplement provides information about Michael Sonenshine that supplements the MarkitLend Investment Advisors, LLC brochure. You should have received a copy of that brochure. Please contact Mr. Sonenshine if you did not receive MarkitLend Investment Advisors's brochure or if you have any questions about the contents of this supplement.

Additional information about Michael Sonenshine and Fernando Sanchez is available on the SEC's website at www.adviserinfo.sec.gov.

This Supplement was prepared on 1 March 2017

Item 2. Educational Background and Business Experience

Michael Sonenshine, CFA, has more than 20 years of experience in banking and investment management. He specialises in credit investments. His investment process is research driven with an emphasis on fundamental analysis. He founded MarkitLend Investment Advisors in 2017.

- **2003-2012, MT Thaler, Prague/London: CEO/Partner, Head of Research. Investment funds focused on central and eastern Europe and pan-European credit markets**
- **2000-2003 CSFB, London: European High Yield Debt Research**
- **1998-2000 ING Bank, London: European High Yield Debt Research**
- **1995-1998 ING Investment Management, Prague: CEO, Czech Republic**
- **1994-1995 ING Bank, London: Analyst**
- **1993-1994 Driehaus Capital, Prague: Analyst**
- **1992-1993 Evrobank, Prague: Advisor**
- **MBA William Simon School, University of Rochester**
- **B.A., Tufts University**
- **CFA (Chartered Financial Analyst)**
- **Born 26 August, 1964, New York, USA**

Item 2. Educational Background and Business Experience

Mr. Fernando Sanchez is a seasoned business executive and professional investor with more than 30 years of experience. Prior to founding MarkitLend Mr. Sanchez developed Software for MarketPlace Lending, which uses a sophisticated set of algorithms to select consumer loans from peer to peer platforms. Mr. Sanchez's algorithm and software have produced consistent returns over the last several years of more than 8% per annum. Apple iPhone users with a Lending Club account can download the application and have their accounts professionally managed.

Mr. Sanchez began his career in the mobile telephony industry in the 1980s, rising to the CFO position at Racal Telecommunications and being a member of the management team that took Racal Telecom public. Mr. Sanchez went on to become CEO of Milgo Credit Corporation a Racal company, where he managed a captive high technology device leasing operation comparable to GE Capital. In the 1990s Mr. Sanchez developed a career in the healthcare industry. In the course of his career Mr. Sanchez's led divisions of international companies and was responsible at times for a portfolio of real estate worth \$2.2 bn and a credit leasing portfolio of \$300 mn. He restructured operations at plants in Latin America, Asia and Europe. He was a senior executive at Johnson & Johnson and its subsidiary, Cordis. He went on to Medtronic, where he led the Vascular Group and was responsible for rationalising the company's global operations. Finally he was CEO of Body Media, where he led the company to a six-fold increase in sales.

Mr. Sanchez was born in Cuba and emigrated to the United States at an early age. He is a naturalized US citizen (1975). He has a B.A. from the University of Miami and an MBA from the University of Michigan.

Item 3. Disciplinary Information

Neither Mr. Sonenshine nor Mr. Sanchez has not been the subject of disciplinary proceedings in any regulatory jurisdiction.

Neither Mr. Sonenshine nor Mr. Sanchez has been the subject of any criminal proceeding. Mr. Sonenshine has never been convicted of any felony or misdemeanor that involved investments or investment-related business, nor are Mr. Sonenshine or Mr. Sanchez named in a pending criminal proceeding.

Neither Mr. Sonenshine nor Mr. Sanchez was ever found to have been involved in a violation of an investment-related statute or regulation either inside or outside of the United States. No US or foreign regulatory body or self-regulatory organisation ever found Mr. Sonenshine or Mr. Sanchez to have caused an investment-related business to lose its authorisation to do business. No regulatory body ever barred Mr. Sonenshine or Mr. Sanchez, nor suspended either of them from participating in an investment related business nor from conducting investment related activities.

Item 4. Other Business Activities

Mr. Sonenshine is not actively engaged in any investment-related business or occupation other than the conduct of the business relating to MarkitLend Investment Advisors, LLC and the affiliated companies Mr. Sonenshine owns, including Symfonie Capital LLC.

Mr. Sancez is not is not actively engaged in any investment-related business or occupation other than the conduct of the business relating to MarkitLend Investment Advisors, LLC it affiliate companies.

Neither Mr. Sonenshine nor Mr. Sanchez receives any compensation from the sale of investment products, nor in respect of any services provided by third parties to Clients of MarkitLend Investment Advisors.

Neither Mr. Sonenshine nor Mr. Sanchez engage in any business activities that create undisclosed material conflict of interest with Clients of MarkitLend Investment Advisors.