

## Part 2A Form ADV: Firm Brochure

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This brochure provides information about the qualifications and business practices of WhiteStone Global Partners, LLC. If you have questions about the contents of this brochure, please contact us at 925 997 8348 or [wbrian@whitestonegroup.com](mailto:wbrian@whitestonegroup.com).

Additional information about WhiteStone Global Partners, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is #288463.

## **Item 2 Material Changes**

This section will be utilized to report any significant changes to the WhiteStone Global Partners, LLC organization, changes in principals, and our overall services that we offer clients.

We will report any changes within 120 days of the end of our fiscal year.

This brochure is updated as of 12/31/2016

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#### **Item 4 Advisory Business**

WhiteStone Global Partners, LLC (WGP) is a SEC and New York State registered investment advisor with its principal place of business located in New York, NY. WhiteStone Global Partners, LLC began conducting business in January, 2014.

Listed below is the firm's principal shareholder (i.e. those individuals and/or entities controlling 25% or more of this company):

- W. Brian Maillian- Chief Executive Officer

WhiteStone Global Partners offers the following advisory services to our clients:

#### **Alternative Investment Management Services**

WhiteStone offers an array of alternative investment advisory services directed primarily to the institutional investor marketplace. These services will be offered through mostly a commingled fund structure whereby the interests of the limited partners will be aligned with the General Partner, WhiteStone. In general, the types of commingled funds that are offered are in the debt, structured finance, real estate, and total return sectors of the investable marketplace. In certain situations, WhiteStone will partner with other established registered investment advisors for the purposes of offering an all encompassing management effort in a particular sector of the investable market. The specific services offered follows:

#### **WhiteStone Global's Non Performing Loan Investing Service**

This investment service pursues certain government and private sector opportunities that are focused on Whole Loan Mortgages, Non-Performing Loans ("NPL"), Re-Performing Loans ("RPL"), other distressed assets classes, risk mitigation, securitization, Federal Government asset sales expertise and with a goal to maximize homeownership. This service is primarily offered through commingled private placements that will source non-performing U.S. residential home loans on the balance sheets of domestic commercial banks and government-sponsored enterprises (GSEs).

## **Item 5 Fees and Compensation**

Generally fees will be a function of the assets under management and will be governed by the specific language within the commingled fund documents.

## **General Information**

WhiteStone's investment activities will be governed by the specifics contained in the documents governing each commingled fund. Client terminations will be governed by such documents and the firm will generally follow "limited partner democracy" concepts whereby the limited partners participating in the WhiteStone funds will have their economic interests aligned with that of WhiteStone. WhiteStone will avoid all appearances of a conflict of interest.

WhiteStone will manage the commingled vehicles as a fiduciary under applicable statutes and regulations. The commingled fund vehicle will also retain an independent custodian with respect to fund assets.

## **Item 6 Performance Based Fees and Side by Side Management**

WhiteStone will employ incentive/performance based fees in the management of the commingled vehicle and such fees will be set forth in the fund documents.

## **Item 7 Types of Clients**

WhiteStone provides its services to the following client types:

- Public Pension and profit sharing plans (not individual plan participants)
- Taft Hartley and other Union Plans
- Corporate Assets and Plans
- Foundations and Endowments

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

WhiteStone's Non Performing Loan strategy will employ all prudent methodologies for the purpose of sourcing, pricing, and disposing of loans. WhiteStone will utilize its internal services as well as that of its collaborative partners in the areas of loan pricing, servicing, and portfolio structuring.

The following approaches and methodologies will be utilized in the overall acquisition and management of residential mortgage portfolios:

- WhiteStone's long-standing relationships in the Federal Government, Wall Street Investment Banks and Financial Institutions to gain access to Non Performing Loans (NPL's), Reperforming Loans (RPL's) and other distressed portfolios on an exclusive or negotiated basis
- WhiteStone will utilize its internal expertise as well as its collaborative partners' technical expertise to assist WhiteStone in the overall servicing of the mortgage loan portfolio
- WhiteStone will utilize its internal expertise as well as that of its collaborative partners' technical expertise to facilitate and provide pricing, risk management and structuring analytics

- WhiteStone's extensive experience designing, structuring, and disposing of asset backed type securities will contribute to the firm's overall proficiency .

WhiteStone has the following resources which support our practice:

- Extensive relationships in the banking and mortgage industry for the purpose of sourcing mortgage loans
- Pricing, structuring, and risk management resources of WhiteStone's collaborative partners
- Mortgage servicing will occur via a Special Servicing entity within WhiteStone's collaborative partner
- Bloomberg, Morningstar and other research resources for the purposes of understanding the structure and direction of interest rates

## **Item 9 Disciplinary Information**

We are required to disclose any legal and/or disciplinary event that would be material to our client's portfolios or the integrity of our management.

WhiteStone does not have any such disciplinary event or activity to report.

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

WhiteStone is a member of various financial industry organizations such as the National Association of Securities Professionals and the Mortgage Bankers Association.

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

WhiteStone has adopted a comprehensive Code of Ethics that holds our professionals to the highest standards of operations. The Code also provides the requirement that professionals must report all personal securities trades each quarter and annual statements.

WhiteStone has no interest in client transactions.

## **Item 12 Brokerage Practices**

Certain of WhiteStone's professionals have broker/dealer related licenses but their work with WhiteStone is independent of their broker/dealer activities.

## **Item 13 Review of Accounts**

WhiteStone and its collaborative partners will provide all of the requisite risk management and performance measurement calculations. All such activity will be governed by the commingled fund documents.

- Validating security performance and cross checking returns
- Calculating individual security and total fund performance
- Measuring and testing risk characteristics of the portfolio
- Stress testing securities

Our performance work is generally conducted on a quarterly basis. We have quarterly conference calls with the underlying investment managers and prepare quarterly reports for the client.

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

WhiteStone does not accept or pay any compensation for any of our services to outside non affiliated parties.

## **Item 15 Custody**

As a manager of commingled vehicles, WhiteStone will generally utilize the custodial services of an external financial/custodial institution. WhiteStone will manage such relationships in a fashion that will minimize the custody costs to the limited partners/clients while providing prudent asset protection, accounting



and valuation services. WhiteStone will monitor such relationships on a daily basis.

#### **Item 16 Investment Discretion**

WhiteStone will employ its investment discretion with respect to the sourcing, pricing, and structure of the overall loan portfolio. WhiteStone will utilize its internal expertise and procedures for the purpose of structuring loan portfolios and developing exit strategies for specific loans.

