

GIGAFUND MANAGEMENT COMPANY, LLC

PART 2A OF FORM ADV: FIRM BROCHURE

**Gigafund Management Company, LLC
555 E. 5th St., Suite 3127
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This brochure provides information about the qualifications and business practices of Gigafund Management Company, LLC (the “Firm”). If you have any questions about the contents of this brochure, please contact the Firm’s Chief Compliance Officer at 512-632-5300 or compliance@Gigafund.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

Any reference to the Firm as a registered investment adviser does not imply a certain level of skill or training.

Additional information about the Firm is also available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2: Material Changes

This is an annual amendment for the year ended December 31, 2019. Since the last other-than-annual amendment to Gigafund's Form ADV filed on August 2, 2019, there have been no material changes to this brochure. In the future, a summary of any material changes will be listed here, as applicable.

Nevertheless, investors are encouraged to review this brochure in its entirety. The information set forth in this brochure is qualified in its entirety by the applicable offering and governing documents. In the event of a conflict between the information set forth herein and the applicable offering and governing documents, the information set forth in the applicable offering and governing documents shall control.

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Item 4: Advisory Business

Item 4.A.

Gigafund Management Company, LLC (“**Gigafund**” or the “**Firm**”), a Delaware limited liability company, was formed in June 2017 and filed to become a registered investment adviser with the United States Securities and Exchange Commission (“**SEC**”) in February 2019. Luke Nosek and Stephen Oskoui are the Firm’s principal owners.

Item 4.B.

The Firm is an investment management firm that provides advisory services on a discretionary basis to a number of privately offered pooled investment vehicles (collectively, the “**Funds**” and each a “**Fund**”). Currently, Gigafund manages six Funds, each of which is a Delaware limited partnership formed to invest in a single company: Gigafund 0, LP; Gigafund 0-A, LP; Gigafund 0.1, LP, Gigafund 0.2, LP, Gigafund 0.3, LP, and Gigafund 0.6, LP. In the future, Gigafund may form additional funds, including feeder and parallel funds, co-investment vehicles and special purpose vehicles.

Each of Gigafund 0 GP, LP, Gigafund 0.2 GP, LP, Gigafund 0.3 GP, LP, and Gigafund 0.6 GP, LP (each an “**Affiliated General Partner**” and, collectively, the “**Affiliated General Partners**”) serve as the general partner of its respective Fund pursuant to separate limited partnership agreements (**Limited Partnership Agreement**) that govern each Fund. Each of the Affiliated General Partners is a related person of Gigafund and is under common control with Gigafund. The Affiliated General Partners are also investment advisers and, together with Gigafund, are a part of a single advisory business controlled by Messrs. Nosek and Oskoui. While each Affiliated General Partner retains management authority over the business and affairs, including investment decisions, of its respective Fund, Gigafund has been delegated the role of investment adviser. Please see Item 8.A. for additional information regarding the Firm’s investment strategy.

Item 4.C.

Gigafund’s investment management and advisory services to the Funds are provided pursuant to the terms of the applicable offering documents or governing documents, which set forth investment strategies and limitations.

Item 4.D.

Gigafund does not participate in a wrap fee program.

Item 4.E.

As of March 19, 2020, Gigafund manages approximately \$296,473,812 in assets under management on a discretionary basis.

Item 5: Fees and Compensation

Item 5.A.

All investors and prospective investors should review the Limited Partnership Agreement of each Fund together with this brochure for complete information on the fees and compensation payable with respect to a particular Fund. Different Funds are subject to different advisory fees as compensation for the advisory services rendered with respect to the particular Fund.

Gigafund is generally compensated for its advisory services to each Fund by a management fee, which is payable quarterly or annually in advance to the Firm or the respective Affiliated General Partner, in an amount of up to 1.00% of the sum of the contributions by the investors. In addition, Gigafund and/or the respective Affiliated General Partner generally is entitled to receive “carried interest” allocations equal to 20% of net profits from the disposition of investments, subject to hurdle.

Gigafund is authorized under the Limited Partnership Agreement to charge and deduct advisory fees directly from the Funds. Gigafund, in its sole discretion, may waive or modify the management fees or carried interest distributions for certain investors as set forth in the applicable offering and governing documents.

It should be noted that any new Fund launched by Gigafund may have materially different terms than those summarized above.

Item 5.B.

Management fees are typically funded with capital contributions drawn for such purpose. Carried interest allocations generally will be distributed to the applicable Gigafund entity from time to time upon the disposition of portfolio investments by a Fund and are distributed to such Gigafund entity in accordance with the terms of the applicable governing documents.

Item 5.C.

Gigafund Expenses

Gigafund and each Affiliated General Partner bear all of their normal overhead and administrative expenses incurred in connection with the management of a Fund, including: (i) salaries and wages of the employees of the Fund, the Affiliated General Partner, the Firm and their respective affiliates; (ii) rentals payable for space used by the Firm or the Fund; and (iii) expenditures for equipment used by the Firm or the Fund.

Fund Expenses

Consistent with the Limited Partnership Agreement of each Fund, in addition to the advisory fees and carried interest payable to Gigafund and the Affiliated General Partners, each Fund (and indirectly the investors thereof) is responsible for all costs and expenses incurred by or on behalf of the Fund or for its benefit. Such costs and expenses generally include, the purchase, holding or sale or exchange or other disposition of portfolio company investment; real property or personal property taxes on the portfolio company investment; brokerage fees; taxes applicable to the Fund on account of its operations; fees incurred in connection with the maintenance of bank or custodian accounts; legal, audit, and other expenses incurred in connection with the registration of the Fund's securities under the Securities Act of 1933, as amended (the "**Securities Act**"); legal and accounting fees and expenses incurred in connection with the purchase or sale or exchange or other disposition of securities of the portfolio company (whether or not such purchase, sale or exchange or other disposition is ultimately consummated); and, for certain Funds, fees and expenses of investment advisers and independent consultants incurred in investigating and evaluating investment opportunities. Each Fund shall also bear the fees of the independent certified public accountant incurred in connection with the annual audit of the Fund's books and the preparation of the Fund's annual tax return, costs of independent appraisers, legal expenses of the Fund, accounting expenses paid to third parties for the maintenance of the Fund's books and records and preparation of reports, premiums associated with insurance, if any, to insure against any claims that could be made directly against the Fund, the Affiliated General Partner or any indemnified persons or that could give rise to a Fund liability pursuant to the terms in the limited liability agreement (the purchase of such insurance, if any, shall be at the discretion of the Affiliate General Partner and must in all cases be reasonable in cost), preparation and other expenses associated with annual and other reports to the investors, costs associated with any Fund information meetings, including all legal fees and expenses incurred in prosecuting or defending administrative or legal proceedings relating to the Fund brought by the Fund (or the Affiliated General Partner on behalf of the Fund), or against the Fund, the Affiliated General Partner, or the members, partners, employees or agents or former members, partners, employees or agents of any of the foregoing (for the avoidance of doubt, only to the extent attributable to the affairs of the Fund and to the extent such parties are entitled to indemnification under the operating agreement), and all and costs and expenses arising out of or resulting from the Fund's indemnification obligations pursuant to the operating agreement and subject to the limitations imposed therein.

Each Fund is responsible for its organizational expenses, including all of the costs, fees and expenses incurred by or on behalf of the Fund, the Affiliated General Partner or the Firm in connection with the formation and organization of the Fund, the Affiliated General Partner and the Firm, including legal and accounting fees and expenses incident thereto, subject to a cap for certain Funds.

Each Fund bears all costs, fees and expenses incurred by the Affiliated General Partner on behalf of the Fund, will bear the expenses of the Affiliated General Partner or the Firm in connection with the liquidation of the Fund's assets and the winding up of the Fund, specifically including but not limited to legal and accounting fees and expenses.

Brokerage Fees

The investment strategies employed with respect to the Funds generally do not involve the purchase or sale of publicly offered securities, and as such, do not typically entail expenses related to brokerage commissions. To the extent applicable, each Fund generally is responsible for and pays any of its custodial fees and expenses. See Item 12 below.

Item 5.D.

Funds will pay a management fee in advance as set forth in Item 5.A. above.

Item 5.E.

Gigafund or its supervised persons are not compensated for the sale of securities or other investment products and mutual funds.

Item 6: Performance-Based Fees and Side-by-Side Management

As noted under Item 5 above, Gigafund and/or an Affiliated General Partner generally is entitled to receive carried interest distributions with respect to applicable Funds. The existence of performance-based compensation has the potential to create an incentive for Gigafund and/or an Affiliated General Partner to make more speculative investment on behalf of a Fund than it would otherwise make in the absence of such arrangement, although Gigafund and the Affiliated General Partners consider performance-based compensation to better align their interests with those of the investors of the Funds.

Item 7: Types of Clients

Gigafund provides discretionary investment advice solely to pooled investment vehicles, including the Funds, as described in Item 4.B. above.

Investors are generally “accredited investors” within the meaning of Rule 501(a) under the Securities Act, and are generally either “qualified purchasers” within the meaning of Section 2(a)(51) under the Investment Company Act of 1940, as amended, or “qualified clients” within the meaning of Rule 205-3 under the Investment Advisers Act of 1940, as amended (the “**Advisers Act**”).

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

Item 8.A.

Gigafund pursues a venture capital strategy. Gigafund’s objective is to invest in portfolio companies that it considers to be ambitious and transformative. The Firm makes long-term concentrated investments, including direct investments and secondary positions.

Item 8.B. and Item 8.C.

All securities investments risk the loss of capital. No guarantee or representation is made that the Funds will achieve their investment objectives or that a Fund investor will receive a return of its capital. Making an investment in a Fund is speculative and such an investment is not intended as a complete investment program. An investment in the Funds is designed for sophisticated persons who are able to bear the economic risk of the loss of their investment in the Funds and who have a limited need for liquidity in their investment. In addition, there will be occasions when Gigafund may encounter potential conflicts of interest in connection with the Funds.

In evaluating whether to make an investment in the Funds, potential investors should consider all information contained in the respective Fund's offering documents, including the considerations and risk factors set forth in the relevant offering documents.

Lack of Management Control. Fund investors will not have a right or power to participate in the management of the Fund. Fund investors will have no ability to control the timing of the purchase, sale, or disposition of the securities in which the Fund invests.

No Assurance of Investment Return. Each Fund's task of realizing a significant return for investors is difficult. There is no assurance that a Fund will be able to invest its capital on attractive terms or generate returns for its investors. There is no assurance that any investor will receive any distributions from the Fund. Accordingly, an investment in a Fund should only be considered by persons for whom a speculative, illiquid and long-term investment is an appropriate component of a larger investment program and who can afford a loss of their entire investment.

Valuation of Securities. Different methods of valuing securities may provide materially different results. Actual realized returns on all unrealized investments will depend among other things on the value of the securities at the time of disposition, any related transaction costs and the manner of sale. Accordingly, the actual realized return on all unrealized investments may differ materially from the values presented to Fund investors.

Past Performance May Not Be Indicative of Future Results. Past investment performance by a principal of the Firm ("Principal") (or any other person associated with an Affiliated General Partner) provides no assurance of future results. If for any reason a Principal should cease to be involved in the Fund, the performance of the Fund may be harmed.

Diverse Limited Partner Group. Fund investors may have conflicting investment, tax, and other interests with respect to their investments in the Fund. In selecting and structuring investments appropriate for a Fund, the respective Affiliated General Partner will consider the investment and tax objectives of the Fund and the Fund investors as a whole, not the investment, tax, or other objectives of any Fund investor individually.

Conflicts. The Principals will continue to devote a portion of their time to existing investments and advisory obligations. In addition, the Fund and its investors will be subject to certain potential or actual conflicts of interest arising out of their respective relationships with the Affiliated General Partner, its partners and other equity owners, officers and directors, and their affiliates, which will provide management services to the Fund. The Principals may be involved with the management

of other investment vehicles, some of which may compete with the Fund for investment opportunities and management time. Such investment practices may present a conflict of interest and each Fund's governing documents provide that the Affiliated General Partner shall have no liability attributable to or based upon such conflict of interest in the absence of intentional harm to the Fund. The agreements and arrangements among the Fund, the respective Affiliated General Partner, its partners, officers and directors, and their affiliates have been established by the Affiliated General Partner and are not the result of arm's-length negotiations.

Other Activities. The members of the management team and their affiliates will devote only such portion of their time to the affairs of a Fund as they consider appropriate in their respective judgment to manage effectively the affairs of the Fund. Other activities of affiliates of the respective Affiliated General Partner with which such personnel are associated, or with which they may become associated in the future, may require them to devote substantial amounts of their time to matters unrelated to the business of the Fund.

Lack of Diversification. Each Fund expects to invest in the securities of a single portfolio company. Accordingly, a Fund will not be diversified, which increases the risk of an investment in the Fund.

Investments in Private Companies. Each Fund will invest in a privately-held technology company. Private companies often have little or no revenue, are not profitable and require considerable additional capital to develop technologies and markets, acquire customers and achieve or maintain a competitive position. This capital may not be available at all, or on acceptable terms. Such companies may face intense competition, including competition from more-established companies with much greater resources. Portfolio companies may have substantial variations in operating results from period to period and experience failures or substantial declines in value at any stage. Less established companies tend to have lower capitalizations and fewer resources and therefore may be more vulnerable to financial failure. Such companies also have shorter operating histories on which to judge future performance.

Illiquidity of Fund Investments. Each Fund's investment in the portfolio company will be highly illiquid because the market for the sale of such investments is limited, and the transferability of such investments is generally restricted, and there is no assurance that a Fund will be able to liquidate its investment or do so upon attractive terms. The risk of investing in private companies is generally greater than the risk of investing in publicly traded companies. There can be no assurance of return of capital or any rate of return or profit.

The public market for high technology and other emerging growth companies is volatile and there can be no assurance that the company in which a Fund invests eventually will list its securities on a U.S. or other securities exchange. The Funds may be prohibited by lock up agreements or insider trading restrictions from distributing or selling portfolio company securities for a period of time after the company's initial public offering, if any, during which the price of the portfolio company's securities could decline.

Availability of Investment Capital. Early stage investments often require several rounds of capital infusions before the portfolio company reaches maturity, while late-stage investments may require significant capital infusions before the portfolio company reaches profitability. If an investor does

not have funds available to participate in subsequent rounds of financing, that shortfall may have a significant negative impact on both the portfolio company and the face value of the investor's original investment. The Funds do not intend to participate in follow-on rounds of financings (where permitted) in the portfolio company. Accordingly, the portfolio company may require third-party sources of financing. There is no assurance that such additional sources of financing will be available, or, if available, will be on terms beneficial to a Fund.

No Market for Interests; Transferability Restrictions. The interests in a Fund (“**Interests**”) have not been registered under the Securities Act or applicable securities laws of any state or non-U.S. jurisdiction. Therefore, Interests cannot be resold unless subsequently registered under the Securities Act and other applicable laws or an exemption from such registration is available. There is currently no public market for the Interests, and none is anticipated. Accordingly, it may be difficult to obtain reliable information about the value of the Interests. In addition, the Interests are not transferable except with the consent of the respective Affiliated General Partner, which it may withhold in its sole discretion. Investors may not withdraw capital from a Fund, except in certain limited circumstances. Consequently, investors may not be able to liquidate their investments prior to the end of a Fund's term and must be prepared to bear the economic risk of an investment for an indefinite period.

Due Diligence Risks. The Affiliated General Partner has conducted, or intends to conduct, due diligence it deems reasonable and appropriate based on the facts and circumstances applicable to the investment. When conducting due diligence and making an assessment regarding an investment, the Affiliated General Partner will be required to rely on resources available to it, including information provided by the prospective portfolio company and, in some circumstances, third party investigations. There can be no assurance that the due diligence investigation that the Affiliated General Partner has carried out, or will carry out, with respect to the investment opportunity will reveal or highlight all relevant facts that may be necessary or helpful in evaluating the investment opportunity.

Indemnification. A Fund will be required to indemnify the respective Affiliated General Partner and the Firm, the members, partners, officers, directors, employees, agents and affiliates of the foregoing for liabilities incurred in connection with the affairs of the Fund. Such liabilities may be material and have an adverse effect on the returns to the investors. For example, in their capacity as directors of portfolio companies of a Fund, individuals may be subject to derivative or other similar claims brought by shareholders of such companies. The indemnification obligation of a Fund would be payable from the assets of the Fund.

Risks of Certain Dispositions. In connection with the disposition of an investment in a portfolio company or otherwise, the Funds may be required to make representations about the business and financial affairs of the portfolio company typical of those made in connection with the sale of any business. It may also be required to indemnify the purchasers of such investment to the extent that any such representations are inaccurate. These arrangements may result in contingent liabilities, which might ultimately have to be funded by the respective Fund. In order to fund such liabilities, a Fund may require investors to return prior distributions that they received from the Fund.

Cybersecurity Risk. Gigafund, the Funds' service providers and other market participants increasingly depend on complex information technology and communications systems to conduct

business functions. These systems are subject to a number of different threats or risks that could adversely affect the Funds and their investors, despite the efforts of Gigafund and a Fund's service providers to adopt technologies, processes and practices intended to mitigate these risks and protect the security of their computer systems, software, networks and other technology assets, as well as the confidentiality, integrity and availability of information belonging to Funds and their investors. For example, unauthorized third parties may attempt to improperly access, modify, disrupt the operations of, or prevent access to these systems of the Firm, the Funds' service providers, counterparties or data within these systems. Third parties may also attempt to fraudulently induce employees, customers, third-party service providers or other users of the Firm's systems to disclose sensitive information in order to gain access to the Firm's data or that of Fund investors. A successful penetration or circumvention of the security of the Firm's systems could result in the loss or theft of an investor's data or funds, the inability to access electronic systems, loss or theft of proprietary information or corporate data, physical damage to a computer or network system or costs associated with system repairs. Such incidents could cause the Funds, the Firm or their service providers to incur regulatory penalties, reputational damage, additional compliance costs or financial loss. In addition, the Firm may incur substantial costs related to forensic analysis of the origin and scope of a cybersecurity breach, increased and upgraded cybersecurity, identity theft, unauthorized use of proprietary information, adverse investor reaction or litigation.

Similar types of operational and technology risks are also present for the companies in which the Funds invest, which could have material adverse consequences for such companies, and may cause the Funds' investments to lose value.

The foregoing list of risk factors does not purport to be a complete enumeration or explanation of the risks involved in an investment in a Fund. Prospective investors should read the offering documents and consult their own counsel and advisors before deciding to invest in a Fund.

Item 9: Disciplinary Information

Gigafund and its supervised persons have no legal proceeding required to be disclosed in response to this item.

Item 10: Other Financial Industry Activities and Affiliations

Item 10.A.

Neither Gigafund nor any of its executives are registered or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

Item 10.B.

Neither Gigafund nor its management persons are registered, and have not applied to register, as a futures commission merchant, commodity pool operator, commodity trading advisor or associated persons of a futures commission merchant.

Item 10.C.

Gigafund is affiliated with each Affiliated General Partner that serves as general partner to its respective Fund each of which is entitled to a performance-based fee from the Fund.

Luke Nosek, one Gigafund's principals, currently serves on the board of directors of SpaceX, the only portfolio company held in each Fund. In his capacity as a director, Mr. Nosek is subject to fiduciary and other duties to SpaceX. In most cases the interests of the Funds and a portfolio company (such as SpaceX) will be aligned, but this may not always be the case, particularly if a portfolio company is in financial difficulty. This may result in a conflict between the director's obligations to the portfolio company and its various stakeholders, on the one hand, and the interests of the Funds, on the other hand. In some circumstances, having a representative of the Funds serve as a director of a portfolio company may restrict the ability of the Funds to invest directly in an investment opportunity that also constitutes an investment opportunity for such portfolio company.

Additionally, Mr. Nosek maintains a significant direct investment in Space X, and Messrs. Nosek and Oskoui maintain a significant investment in one of the Funds that holds SpaceX securities. This could create a potential for conflict in that it could cause Gigafund to make different investment decisions than if Messrs. Nosek and Oskoui did not have such financial ownership interests. However, Gigafund believes that these financial interests align Gigafund's and Messrs. Nosek's and Oskoui's incentives with those of the Funds.

Mr. Nosek is still currently a managing member of the following entities (the "***Founders Fund GPs***"):

- 1) The Founders Fund Management, LLC, a Delaware limited liability company; it is the general partner of The Founders Fund, LP, a Delaware limited partnership.
- 2) THE FOUNDERS FUND II MANAGEMENT, LLC, a Delaware limited liability company; it is the general partner of The Founders Fund II, LP, a Delaware limited partnership.
- 3) THE FOUNDERS FUND III MANAGEMENT, LLC, a Delaware limited liability company; it is the general partner of The Founders Fund III, LP, a Delaware limited partnership.
- 4) THE FOUNDERS FUND ALPHA MANAGEMENT, LLC, a Delaware limited liability company; it is the general partner of Lembas II, LP, a Delaware limited partnership.

As a managing member, Mr. Nosek indirectly controls the Founders Fund GPs which are the general partners of certain private funds (listed above), which are not advised by Gigafund. Those

funds hold significant interests in SpaceX and in that capacity, Mr. Nosek has the authority to approve purchases or sales of such interests, which may, among other things, affect the price of such shares held by the Fund. Additionally, Mr. Nosek is entitled to receive certain carried interest compensation from the Founders Fund GPs, which is partly dependent of the value of the SpaceX securities held by those funds.

Item 10.D.

Gigafund and its supervised persons do not recommend or receive compensation for selection of other investment advisers for its Funds.

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

Gigafund has adopted a Code of Ethics (the “**Code**”), which is applicable to all of Gigafund’s officers, directors, managers, members, and employees (collectively, “**Employees**”). The Code generally sets the standard of ethical and professional business conduct that Gigafund requires of Employees, sets forth the fiduciary obligations that Gigafund and each Employee owes to each client, and requires Employees to comply with applicable federal securities laws and regulations. Additionally, the Code sets forth Gigafund’s policies and procedures with respect to personal trading, material non-public information and other confidential information, political contributions, gifts and entertainment, electronic communications and other matters related to potential conflicts of interest. The Code is circulated at least annually to all Employees, and each Employee at least annually must certify in writing that he or she has received and read the Code and any amendments thereto.

Certain principals maintain investments directly in certain of the Funds. This could create a potential for conflict in that it could cause Gigafund to make different investment decisions than if such parties did not have such financial ownership interests. However, Gigafund believes that these financial interests align Gigafund’s and the principals’ incentives with those of the Funds.

In addition, certain principals have invested directly in certain portfolio companies.

A copy of Gigafund’s Code of Ethics is available to investors and prospective investors upon request. Contact information is provided on the cover of this Brochure.

Item 12: Brokerage Practices

Gigafund currently does not engage in trading transactions on behalf of its Funds or utilize the services of broker-dealers for transaction related services. In the event it requires the services of a broker-dealer, Gigafund will seek to obtain best execution for all transactions. To the extent they aggregate orders for purchase and sale, Gigafund will aggregate such orders as it deems appropriate and in accordance with Funds’ organizational documents and in the best interests of the Funds.

Gigafund may face actual or potential conflicts of interest when allocating investment opportunities among the Funds. The general policy of Gigafund is to allocate investment opportunities among the applicable Funds in a fair and equitable manner and in accordance with the terms of its policies and the applicable governing documents for such Funds.

Item 13: Review of Accounts

Item 13.A. and 13.B.

The investments made by the Funds are generally private, illiquid and long-term in nature. Accordingly, the review process is not directed toward a short-term decision to dispose of securities. However, Gigafund closely monitors the Funds' investments, and the Chief Compliance Officer periodically checks to confirm that each Fund is maintained in accordance with its stated objectives.

Item 13.C.

Investors in the Funds will typically receive, among other things, a copy of audited financial statements of the relevant Fund within 120 days after the fiscal year end of such Fund. In addition, investors in each Fund will typically receive written reports containing unaudited summary financial information regarding such Fund on a quarterly basis.

Item 14: Client Referrals and Other Compensation

Item 14.A.

Investors in each Fund indirectly pay advisory and other fees to Gigafund and the related general partners. Gigafund does not otherwise receive economic benefits from someone who is not a client for advising the Funds.

Item 14.B.

Gigafund and its affiliates do not engage or compensate third party agents to solicit new clients or investors.

Item 15: Custody

Gigafund will be deemed to have custody of the assets of each of the Funds. In accordance with Rule 206(4)-2 under the Advisers Act ("**Custody Rule**"), the Funds will be subject to an annual audit by an independent public accountant registered with, and subject to regular inspection by, the Public Company Accounting Oversight Board and audited financial statements of each Fund will be prepared in accordance with generally accepted accounting principles and distributed to investors within 120 days of the end of each Fund's fiscal year. Investors should carefully review

the audited financial statements of the Funds upon receipt, and should compare these statements to any account information provided by Gigafund.

As Gigafund's investment program generally involves investments in certain privately offered securities, Gigafund generally will be exempt from the requirement that securities be maintained with a bank or other "qualified custodian." To the extent that Gigafund holds any publicly traded securities or securities which are otherwise ineligible for an exemption from the qualified custodian requirement of the Custody Rule, Gigafund will maintain such securities with a qualified custodian in an account in the name of the Fund or in accounts that contain only funds and securities owned by the Funds, under Gigafund's name as agent or trustee for the Fund.

Item 16: Investment Discretion

Gigafund has discretionary authority to manage securities accounts on behalf its Funds. As explained in Item 4.B. above, each Fund's investment strategy is set forth in detail in such Fund's offering and governing documents. Investors must execute a subscription agreement in which they make various representations, including representations regarding their suitability to invest in the applicable Fund.

Item 17: Voting Client Securities

Gigafund has, or will accept, authority to vote the proxies on behalf of each Fund. Gigafund will vote any such proxies in the best interests of the Funds and in accordance with its proxy voting policies. Generally, Funds will not directly hold publicly-traded securities that solicit proxy votes. Under certain circumstances, Gigafund may abstain from voting specific proxies if it believes that doing so is in the best interests of the applicable Fund.

In the event of a material conflict of interest, Gigafund will follow the written policies and procedures detailed in the Firm's Compliance Manual. Although not intended to be used on a regular basis, Gigafund may retain an independent third party to vote proxies in certain situations (including situations where a material conflict of interest is identified).

Investors generally do not have the ability to direct proxy votes. Funds may obtain additional information regarding how Gigafund voted client securities and may obtain a copy of Gigafund's proxy voting policies and procedures by contacting the Chief Compliance Officer. Contact information is provided on the cover of this Brochure.

Item 18: Financial Information

Item 18.A.

Gigafund does not require nor solicit pre-payment of more than \$1,200 in fees per client, six months or more in advance.

Item 18.B.

Gigafund is not aware of any financial condition that is reasonably likely to impact its ability to meet its contractual commitments to clients.

Item 18.C.

Gigafund has not been the subject of a bankruptcy petition at any time during the past ten years.