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**Form ADV Part 2A**

**March 25, 2020**

**Item 1 - Cover Page**

This brochure ("Brochure") provides information about the qualifications and business practices of Harbour Point Capital ("Harbour Point" or the "Firm"), an investment adviser registered with the United States Securities and Exchange Commission ("SEC"). Any reference to Harbour Point as a "registered investment adviser" or as being "registered," does not imply a certain level of skill or training. The information in this Brochure has not been approved or verified by the SEC or by any state securities authority.

This Brochure is neither an offer to sell nor a solicitation of an offer to buy shares or limited partnership interests in any of the investment funds sponsored, managed, or advised by Harbour Point. An offer of such funds can only be made through the offering materials for the relevant investment fund and only in jurisdictions in which such an offer would be lawful.

If you have any questions about the contents of this Brochure, please contact us at (646) 681-4600 or [info@harbourpointcapital.com](mailto:info@harbourpointcapital.com). Additional information about Harbour Point is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) and at [www.harbourpointcapital.com](http://www.harbourpointcapital.com).

**Item 2 - Summary of Material Changes**

Our business activities and practices have not changed materially since our Brochure was initially filed on June 25, 2019. The only material change in this annual amendment is in Item 4, which has been updated to reflect Harbour Point's Regulatory Assets under Management as of December 31, 2019.

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**Item 4 - Advisory Business**

- A. Harbour Point is a Delaware limited partnership that was formed in 2015 and is principally owned by co-founders Robert Juneja and Bret Bowerman. Any references to the “Firm”, “us,” “we,” and “our” in this Brochure refer to Harbour Point.
- B. Harbour Point offers investment advisory services on a discretionary basis to several private pooled investment vehicles (“clients”). We provide investment advisory services pursuant to investment advisory agreements between us and our clients.

Harbour Point is a private equity investment firm focused on partnering with the founders and operators of innovative, high-growth, lower-middle market, private, well-positioned, US-based healthcare services companies in attractive subsectors that seek to deliver value to the healthcare system by expanding access to care and/or enabling the provision of higher quality care at lower unit costs. We leverage our investment professionals’ healthcare expertise and our network of relationships to identify and evaluate attractive investment opportunities and to drive outsized growth.

Our clients are typically private pooled investment vehicles specifically created to facilitate the investment of capital into a single proprietary, thesis-driven, growth equity, recapitalization, or buyout opportunity in companies generally focused in providing: (i) payor services, such as outsourced services for Medicare Advantage Plans and workers compensation carriers; (ii) provider services, such as outsourced clinical services, population health services, or services that facilitate value-based reimbursement models; or (iii) providers, such as branded or access-driven care models, physician practice management, and health and wellness.

**All discussions of the clients in this brochure, including but not limited to their investments, the strategies used in managing the clients, the fees and other costs associated with an investment in the clients, and conflicts of interest faced by the Firm in connection with management of the clients, are qualified in their entirety by reference to each client’s respective governing documents and advisory agreements.**

- C. Harbour Point tailors its investment advisory services to the strategies and conditions set forth in each client’s governing documents, rather than to any client’s underlying individual investor. We generally do not permit clients or their underlying investors to impose limitations on the investment activities described in a client’s governing documents. However, Harbour Point reserves the right to tailor other contractual rights of investors through side letter agreements at its sole discretion.
- D. Harbour Point does not participate in any wrap fee programs.
- E. We provide our advisory services to our clients on a discretionary basis. As of December 31, 2018, Harbour Point managed approximately \$591,795,791 in regulatory assets under management on a discretionary basis. We do not manage any non-discretionary assets.

**Item 5 - Fees and Compensation**

Our fees and compensation arrangements are negotiated on a case-by-case basis and are accordingly unique or bespoke to each client. Our fee arrangements frequently and meaningfully vary between each fee arrangement we enter.

Due to the highly variable, bespoke nature of our fee arrangements with our clients and their underlying investors, prospective investors should carefully review the applicable governing documents in their entirety prior to investing with Harbour Point. **Any information contained herein regarding any fee arrangement is both supplemented and superseded by the applicable governing documents.**

- A. Our fee arrangements are generally highly customized and vary with regard to their terms, including the applicability of any fixed fees, management fees, or performance fees; how such fees are calculated; the frequency in which we receive such fees; and from whom we receive such fees.

We typically receive a monitoring fee from the underlying portfolio company in connection with our services. We may also, or instead, receive a management fee from our client or its investors, which may be subject to offset from the underlying portfolio company monitoring fees, if any. However, the terms of such fee arrangements may significantly vary between clients. Subsequent capital investments may be subject to additional management fees in one fee arrangement but not in another. In some fee arrangements, a client's underlying investors may not be subject to any management fees at all; instead, the portfolio company may be responsible for bearing a monitoring fee paid to Harbour Point.

Subject to the terms of each client's governing documents, we may receive a transaction fee in connection with our provision of investment advisory services to our clients. For example, we may receive a transaction fee calculated as a fixed percentage of the amount of capital invested in the portfolio company from one of our clients. In other cases, a client may not be subject to such fee at all, as determined by such client's agreed upon fee arrangements with us.

In addition, we may, at our discretion, if permissible by the terms of the client's governing documents, waive all or any portion of these fees with respect to any investor, including, but not limited to, officers, directors or employees of the Harbour Point, any of their direct or indirect affiliates, or any members of their immediate families or family trusts or other entities established for their benefit ("Harbour Point Parties") without notice to, or the consent of, the other investors.

- B. Depending on the fee arrangements we have agreed upon in connection with a particular client, the precise manner of the terms in which we receive our fees can vary significantly between each client, and sometimes even between a client's underlying investors. Our fees may be deducted from a client's assets in one fee arrangement or invoiced to and paid by the portfolio company in another fee arrangement. Depending on the terms of the fee arrangement, our fees may deducted, billed, or invoiced, to or from differing parties.

The frequency in which we receive our management or monitoring fees may also significantly vary. Depending on the terms of the fee arrangement, we may receive compensation only annually in one fee arrangement or more frequently in another. The precise method and frequency in which we collect our fees are described in the applicable governing documents for each client.

- C. As determined by the terms of each advisory relationship, a client, its underlying investors, or its underlying portfolio company may be responsible for differing types of expenses, including organizational fees, legal fees, custodial fees, auditing fees, out-of-pocket costs, and other expenses incurred by the Firm in connection with providing our advisory services to a particular client. Depending on the terms of the fee arrangement, a client, investor, or portfolio company may be responsible for all, some, or none of these types of expenses.

Additionally, our clients may incur brokerage and other transaction costs. Please see Item 12 for more information with regards to Harbour Point's brokerage practices.

- D. Subject to the terms of the applicable governing documents, fees may be paid in advance. We generally do not allow refunds of any fees paid in advance to clients or investors, absent exigent circumstances and at our discretion, if permissible under the applicable governing documents.
- E. Neither Harbour Point nor any of its supervised persons accept compensation for the sale of any securities or other investment products.

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

We often receive a performance-based fee from our clients. The precise frequency and manner in which the performance-based fee is calculated, collected or invoiced, is described in the applicable governing documents, and may vary significantly across our clients and/or their underlying investors. Any claw-back, high-water mark, or other provisions governing our performance fees are described in the applicable governing documents. Given the bespoke nature of our fee arrangements, prospective investors should carefully review the applicable governing documents in their entirety prior to investing with us.

Notwithstanding the foregoing, we may receive a performance fee, calculated as a percentage of the profits upon the sale of a portfolio company. This fee may be calculated at different percentages or frequencies, received from different parties, or not collected at all. The exact terms of such fees are generally established at the time that the relevant client is formed, and may be negotiated with participating investors prior to their investments.

Performance-based fees may incentivize Harbour Point to make more speculative investments and make different decisions regarding the timing and manner of the realization of investments than we would have absent such an incentive. In addition, the methods by which our performance fees may be calculated may be affected by the timing of dispositions and other factors, which may be within the control of Harbour Point or our affiliates. To mitigate these risks, we have adopted a compliance manual that is designed to address these potential conflicts of interest. Additionally, we believe that the conflict is reduced where Harbour Point's interests align with those of the client's—certain Harbour Point parties may invest in a client alongside the client's underlying investors—and how losses will reduce a client's performance, and thus, the performance-based fee we may receive.

#### **Item 7 - Types of Clients**

Our clients are typically private pooled investment vehicles. Investing in any of Harbour Point's clients may be subject to a minimum capital commitment, as set forth in the applicable governing documents, if any. We may, in our sole discretion, waive or lower the minimum capital commitment amount without notice. We do not provide our services to any client's individual investor.

Investments in our clients are generally limited to institutional investors and high net worth investors that are accredited investors or qualified purchasers within the meaning of the Securities Act of 1933 ("Securities Act"), and the Investment Company Act of 1940 ("Company Act").

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

**THE INFORMATION BELOW IS INTENDED TO SERVE AS A SUMMARY OF POTENTIAL RISKS OF INVESTING WITH HARBOUR POINT. THE FOLLOWING IS NOT A SUBSTITUTE FOR EACH CLIENT'S GOVERNING DOCUMENTS. ANY REFERENCES TO ANY CLIENT IN THIS BROCHURE, INCLUDING, BUT NOT LIMITED TO, THEIR INVESTMENTS AND MANAGEMENT STRATEGIES, ARE QUALIFIED IN THEIR ENTIRETY BY REFERENCE TO EACH CLIENT'S RESPECTIVE GOVERNING DOCUMENTS, INVESTMENT OBJECTIVES, AND GUIDELINES. THESE RISKS MAY CHANGE OVER TIME. WE MAY OFFER ADVISORY SERVICES, ENGAGE IN AN INVESTMENT STRATEGY, AND MAKE ANY INVESTMENT, INCLUDING ANY NOT DESCRIBED IN THIS BROCHURE, THAT WE DEEM APPROPRIATE, SUBJECT TO EACH CLIENT'S INVESTMENT OBJECTIVES AND GUIDELINES. POTENTIAL INVESTORS MUST REVIEW THE GOVERNING DOCUMENTS IN THEIR ENTIRETY BEFORE INVESTING. THIS INFORMATION MAY BE BOTH SUPPLEMENTED AND SUPERSEDED BY INFORMATION IN EACH CLIENT'S GOVERNING DOCUMENTS. THERE CAN BE NO ASSURANCE THAT ANY CLIENT WILL ACHIEVE ITS OBJECTIVE OR WILL NOT INCUR LOSSES. AN INVESTOR IN ANY CLIENT MUST BE PREPARED TO LOSE ALL OR SUBSTANTIALLY ALL OF THEIR INVESTMENT IN SUCH CLIENT.**

##### **A. Investment Strategies and Methods of Analysis**

Harbour Point primarily targets investments in proprietary thesis-driven growth equity, recapitalization, and buyout opportunities in private, well-positioned, lower-middle market, US-based healthcare services companies in attractive subsectors that can benefit from the Harbour Point team's experience, knowledge, and relationships in the healthcare industry. We utilize our team's experience in healthcare to thematically source deals to identify emerging or developing themes impacting the healthcare services industry; the implications and subsectors levered into such themes; and the most attractive and strategically well-positioned industry participants.

Each client seeks to invest in a single proven, innovative, healthcare services company focused on improving access, quality, and efficiency of healthcare delivery. We strive to grow our clients' portfolio companies by providing our expertise in various ways, which may include but is not limited to, collaboratively refining strategic direction with management; optimizing organizational structure and operational processes; managing additions to a portfolio company's executive teams; and improving financial reporting tools.

##### **B. Material Risks**

No investment is free of risk. Any investment in a client involves potentially significant or substantial risks of loss. Any investor or prospective investor may lose all or substantially all of the amount invested and should be prepared to bear this risk. While some risk factors may be specific to a particular client, the risks of investing in the clients are more thoroughly described in each client's respective governing documents, as applicable, all investors and prospective investors should be aware of certain risk factors summarized below.

**THE RISK FACTORS INCLUDED BELOW ARE NOT A COMPLETE LIST OR EXPLANATION OF THE RISKS INVOLVED WITH AN INVESTMENT IN A CLIENT, AND ONLY REPRESENT THE RISKS THAT WE BELIEVE TO BE MATERIAL, SIGNIFICANT, OR UNUSUAL, AND RELATE TO PARTICULAR INVESTMENT STRATEGIES OR METHODS OF ANALYSIS EMPLOYED BY HARBOUR POINT, WHICH INCLUDE, BUT ARE NOT LIMITED TO:**

*Small Market Companies.* Clients may invest in small market companies, which involves substantial risks, which can be greater in many respects than the risks associated with investments in larger companies. These risks may include the facts that: these companies' securities are more likely to have less liquidity than securities of medium or large-capitalization companies; the risk of bankruptcy or insolvency by small market companies is higher than that of large-capitalization companies; small market companies may lack management depth or the ability to generate internally or obtain externally the funding necessary for growth; small market companies may have, or may develop, only a regional market for products or services and may be adversely affected by purely local events; and small market companies may face intense competition from larger companies.

*Healthcare Companies.* Since clients primarily invest in companies in the healthcare industry, the value of client investments are particularly vulnerable to factors affecting that industry, such as government regulation. Government regulation may impact the demand for products and services offered by healthcare companies.

*Control Positions.* We may cause a client to obtain a control position or other substantial holding in any portfolio company, which may subject the client to certain filing requirements and other regulatory restrictions that could limit the ability of such client to dispose of its holdings at the times and in the manner such client would prefer. Violations of these regulatory requirements could subject a client to significant liabilities. In addition, a client could be subject to certain enhanced fiduciary duties as a controlling shareholder, which could restrict its ability to arrange or negotiate change-of-control or other extraordinary transactions involving such companies. Moreover, as a controlling shareholder, a client may become involved in litigation or otherwise become involved in the affairs of the portfolio company. Under such circumstances, such client may be named a defendant in a lawsuit or regulatory action and be subject to the costs and potential liabilities involved.

*The Need for Portfolio Companies to Raise Additional Capital.* It is possible that a portion of the clients' investments will be made in companies that will require substantial additional equity financing to satisfy their continuing working capital requirements, especially since private equity and restructuring financing is often intended to provide a company with only enough capital to meet its near-term needs or reach the next stage of development. It is impossible for the investment adviser to accurately predict the circumstances or market conditions under which the portfolio companies of the clients will seek additional capital. It is possible that one or more of the portfolio companies will not be able to raise additional financing or may be able to do so only at a price or on terms which are unfavorable to the company or the client, either of which could negatively impact the investment returns of the client.

*Key Personnel.* The success of the clients' investments will depend upon the success of their portfolio companies. Their success, in turn, will depend in large part upon the abilities of their key personnel. While Harbour Point intends to assist the management of the clients' portfolio



companies in a variety of ways, the day-to-day operations of the portfolio companies will typically remain the responsibility of their key personnel. Competition for qualified personnel is intense at any stage of a company's development. The loss of one or a few key managers can hinder or delay a company's implementation of strategic plans and otherwise hinder the ability of the company to exploit its product or service.

*Significant Competition.* Client portfolios may include companies that face significant competition, both from earlier stage companies and more established companies. Early-stage competitors may have strategic capabilities such as innovative management teams or an ability to react quickly to changing market conditions, while more established companies may possess significantly more experience and greater financial resources than the clients' underlying portfolio companies. These factors could adversely affect the competitive position of the portfolio companies and, in turn, negatively affect the investment returns that we achieve for our clients.

*Long-Term Investments.* Each client's investments will be long-term in nature and it is uncertain when profits on any client's investments will be realized, if at all. It is not generally expected that invested capital will be returned for at least several years after the initial investment.

*No Market for Interests.* Interests in any client will not be registered under the Securities Act, or any other applicable securities laws of any state or non-U.S. jurisdiction, and will not ordinarily be transferable. No interests may be assigned without the prior written consent of the respective client's managing member, which consent may be granted or withheld in its sole discretion. There is no market for any client's interests and none is expected to develop. Interests are not redeemable and voluntary withdrawals may not be permitted, except in limited circumstances.

*Passive Investments.* A client's underlying investors are generally precluded from active participation in making investment decisions with respect to their respective investment. In order to safeguard their limited liability relating to their respective client's liabilities, underlying investors must rely on Harbour Point and the client's managing member to manage and conduct the affairs and investment decisions of the client. However, depending on the terms of a client, certain large or lead investors in a client may, under certain circumstances, have influence regarding Harbour Point's management of the underlying portfolio company.

*Third-Party Litigation.* Each client's investment activities will subject it to the normal risks of becoming involved in litigation by third parties. These risks are elevated where a client exercises control or significant influence over an issuer's direction or becomes involved in official or unofficial creditor committees. The expense of defending against any claims by third parties and paying any amounts pursuant to settlements or judgments may generally be borne by a client.

*Cybersecurity.* Harbour Point and the portfolio companies may face cybersecurity threats to gain unauthorized access to sensitive information, including, without limitation, information regarding the limited partners and the client's investment activities, or to render data or systems unusable, which could result in significant losses. If such events were to materialize, they could lead to losses of sensitive information or capabilities essential to the operations of Harbour Point and the portfolio companies and could have a material adverse effect on their reputations, financial positions, results of operations, or cash flows, could lead to financial losses from remedial actions, loss of business, or potential liability, or could lead to the disclosure of an investor's personal information. Cybersecurity attacks are evolving and include, but are not limited to, malicious

software, attempts to gain unauthorized access to data, and other electronic security breaches that could lead to disruptions in critical systems, unauthorized release of confidential or otherwise protected information and corruption of data. Harbour Point or a portfolio company's controls and procedures, business continuity systems, and data security systems could prove to be inadequate. These problems may arise in Harbour Point's or a portfolio company's internally developed systems, or the systems of third-party service providers.

**Item 9 - Disciplinary Information**

We do not have any legal or disciplinary events to report that would be material to a client's or prospective client's evaluation of our advisory business, or the integrity of our management.

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

- A. Neither Harbour Point nor any of our management persons are registered or applying to register as broker-dealers or representatives of any broker-dealer.
- B. Neither Harbour Point nor any of our management persons are registered or applying to register as futures commissions merchants, commodity pool operators, commodity trading advisors, or associated persons of the foregoing entities.
- C. Certain Harbour Point Principals serve as the managing member for certain clients. Harbour Point does not have any arrangements with a related person who is a broker-dealer, securities dealer, government securities dealer or broker, investment company or other pooled investment vehicle, investment adviser, financial planning firm, banking or thrift institution, accountant or accounting firm, lawyer or law firm, insurance company or agency, pension consultant, real estate broker or dealer, or an entity that creates or packages limited partnerships that are material to its advisory services.
- D. Harbour Point does not receive compensation from recommending or select other investment advisers for its clients.

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

- A. We have adopted a Code of Ethics that reflects our commitment to conducting our business in accordance with all applicable laws and regulations and in an ethical and professional manner. In addition, we recognize that we have a fiduciary duty to our clients, and that all of our employees must conduct their business on our behalf in a manner that enables us to fulfill this fiduciary duty.

Our Code of Ethics is premised on fundamental principles of honesty, integrity, and trust. In addition, among other things, our Code of Ethics governs personal investment transactions by our employees, our policies with respect to gifts and entertainment, compliance with applicable federal securities laws, the manner in which violations of our Code of Ethics are to be reported, and certain other outside activities of our employees. We will provide a copy of our Code of Ethics to any client or prospective client upon request to our Chief Compliance Officer at [bjuneja@harbourpoint.com](mailto:bjuneja@harbourpoint.com).

- B. Harbour Point does not recommend or buy or sell for client accounts, securities in which we or our related persons have material financial interests.

- C. Harbour Point does not recommend clients to purchase or sell an investment that is being sold or purchased, respectively, at the same time by Harbour Point, an affiliate, a related person, or another advisory client.
- D. Harbour Point does not buy or sell securities for client accounts at or about the same time that Harbour Point or its related persons buy or sell the same securities for their own accounts.

**Item 12 - Brokerage Practices**

- A. Investments that we make for our clients are principally privately negotiated transactions in the equity of private companies. We may, pursuant to a client's governing documents, periodically engage broker-dealers to perform various services for a client or its portfolio companies, such as assisting in the purchase or sale of a portfolio company, and/or where a public trading market for such security exists. To the extent that Harbour Point engages in public securities transactions, it will do so according to a client's governing documents and will choose counterparties based upon criteria that are in the best interests of the client and its underlying investors. Should there be a time when a portfolio company goes public or is acquired by a public company for stock, and Harbour Point is in a position to dispose of these securities, Harbour Point will evaluate and hire a broker as necessary.

Broker-dealers may be chosen upon a variety of factors, including, but not limited to, price quotes; difficulty of execution; the counterparty's skill in positioning the securities involved; the counterparty's reputation for diligence, fairness, and integrity; and any other factors deemed appropriate by Harbour Point. Although Harbour Point will generally seek competitive commission rates, it may not necessarily pay the lowest rate.

Harbour Point does not participate in any soft dollar arrangements. Should Harbour Point participate in a soft dollar arrangement, we will only use soft dollars to purchase research and items related to research pursuant to Section 28(e) of the Securities Exchange Act of 1933. If Harbour Point begins to utilize soft dollars, its Chief Compliance Officer and Managing Partner will review soft dollar mark-ups and the value of services received by Harbour Point to determine whether or not commission mark-ups paid in connection with soft dollars are commensurate with the value of the services received.

- B. Harbour Point does not aggregate the purchase or sale of securities.

**Item 13 - Review of Accounts**

- A. Harbour Point continuously monitors the performance of client portfolio companies, which are typically private, illiquid, and long-term holdings, and may conduct additional periodic reviews of portfolio companies on weekly, monthly, or annual bases in addition to our ongoing oversight of such portfolio companies. Such reviews are conducted by Harbour Point's investment personnel.
- B. As part of our ongoing oversight of the portfolio companies, Harbour Point personnel serving as board members may sporadically participate in meetings or conferences; review information received from the portfolio companies, such as financials, projections, or business plans; or otherwise conduct activities necessary to carry out their duties in their roles as board members. Such oversight and review may not occur on a regular basis and may occur on an as-needed basis.

- C. Investors are typically provided with the audited financial statements prepared in accordance with generally accepted accounting principles, accompanied by the report of its independent certified public accountant within 120 days of the calendar year end, and certain tax information necessary for the completion of tax returns. In addition, we may provide certain investors with regular, periodic reports, such as semi-annual updates on portfolio companies either orally or in writing.

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

- A. Depending on the terms of our fee arrangement with a client, we may receive compensation from entities other than such client. For example, we may enter fee arrangements pursuant to which a client's underlying portfolio company may bear the responsibility of paying certain fees or expenses, such as monitoring or transaction fees, in connection with our services provided to such client.

These arrangements may give rise to potential conflicts of interest which are substantially mitigated because our interests align with those of a client and/or its investors to the extent that a Harbour Point Party invests alongside a client's underlying investors. Additionally, we have adopted written policies and procedures designed to address conflicts of interests. Finally, Harbour Point has a fiduciary duty to act in the best interests of our clients.

- B. Harbour Point does not currently directly or indirectly compensate any person who is not a supervised person for client referrals, but reserves the right to do so.

**Item 15 - Custody**

Harbour Point is deemed to have custody of client funds and securities because we or a related person serve as the investment adviser, general partner, or manager of the client, and generally have the authority to obtain client funds or securities. Except with respect to certain uncertificated securities, pursuant to Rule 206(4)-2 under the Advisers Act, Harbour Point maintains client assets in accounts maintained by qualified custodians. Investors generally will not receive statements from our custodian(s). Harbour Point takes responsibility for ensuring that the clients are audited each year by an independent public accountant that is both registered with and subject to regular inspection by the Public Company Accounting Oversight Board. All reports of the annual audits will generally made available to each underlying investor upon issuance within 120 days of the end of each fiscal year, absent an applicable exemption from such delivery.

**Item 16 - Investment Discretion**

Harbour Point has discretionary authority over our clients pursuant to each client's respective investment advisory agreement. A client's individual underlying investors generally may not place any limits on our authority beyond the limitations set forth in the applicable client's governing documents and/or Harbour Point's internal compliance manual.

**Item 17 - Voting Client Securities**

Harbour Point primarily invests in private companies, which generally do not issue proxies. As such, Harbour Point has not voted public equity proxies on behalf of our clients or portfolio companies, nor do we anticipate doing so in the future.

Nonetheless, pursuant to Rule 206(4)-6 of the Advisers Act, we have adopted proxy voting policies and procedures contained in our internal compliance manual, which set forth the policies and procedures that we will follow to the extent that we engage in proxy voting on behalf of any client. We generally seek to vote in a manner that will maximize the economic value of the securities held by a client and will vote in the best interests of such clients and/or its underlying investors. In addition, in the event that a potential or actual conflict of interest arises when voting proxies between us and our clients, our proxy voting policy provides for their handling and resolution. We generally do not consider a related person's service on the board of directors of a portfolio company to be a material conflict of interest. Nevertheless, we would vote in the best interests of our clients.

If you would like a copy of Harbour Point's proxy voting policy or information regarding how we voted proxies for a portfolio company, if any, please contact our Chief Compliance Officer, Robert Juneja, at [bjuneja@harbourpoint.com](mailto:bjuneja@harbourpoint.com) or at (646) 681-4600. Such information will be provided to you at no charge.

**Item 18 - Financial Information**

Harbour Point is not required to include a balance sheet for its most recent fiscal year, is not aware of any financial condition reasonably likely to impair its ability to meet contractual commitments to clients, and has not been the subject of a bankruptcy petition at any time during the past ten years.