

Windsor Advisory Group, LLC

300 Marconi Blvd., Suite 304

Columbus, Ohio 43215

614-545-0300

www.windsoradvisorygroup.com

March 2020

Form ADV, Part 2 (Brochure) provides potential, new and current Clients (you, yours) information about the qualifications and business practices of Windsor Advisory Group (us, we, our). If you have any questions about the contents of this Brochure, please contact us at 614-545-0300. 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.

We are an investment adviser registered with the Securities and Exchange Commission. Our registration as an Investment Adviser does not imply any level of skill or training. The oral and written communications we provide to you, including this Brochure, contain information you may use to evaluate us (and other advisers) and may be a factor in your decision to hire us or to continue to maintain an advisory relationship with us.

Additional information about Windsor Advisory Group is also available at the SEC's website www.adviserinfo.sec.gov (click on the link, select "investment adviser firm" and type in our firm name). Results will provide you both Part 1 and 2 of our Form ADV.

Item 2 – Material Changes

The date of our last brochure is April 2019. Windsor has no material changes to report since that time.

Item 3 -Table of Contents

Item 1 - Cover Page	
Item 2 - Material Changes	Page i
Item 3 - Table of Contents	Page ii
Item 4 - Advisory Business	Page 1
Item 5 - Fees and Compensation	Page 1
Item 6 - Performance Based Fees & Side by Side Management	Page 3
Item 7 - Types of Clients	Page 3
Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss	Page 3
Item 9 - Disciplinary Information	Page 7
Item 10 - Other Financial Industry Activities and Affiliations	Page 7
Item 11 - Code of Ethics	Page 8
Item 12 - Brokerage Practices	Page 8
Item 13 - Review of Accounts	Page 11
Item 14 - Client Referrals and other Compensation	Page 11
Item 15 - Custody	Page 11
Item 16 - Investment Discretion	Page 12
Item 17 - Voting Client Securities	Page 12
Item 18 - Financial Information	Page 13

Item 4 – Advisory Business – Discussion of Personal CFO

Principal Owners

Windsor Advisory Group, LLC (Windsor) is a limited liability company originally organized in the state of Ohio in 2002. The principal owners of the firm are Harry M. Dye, III (Trey), Joseph S. Davies and Jonathon S. Eesley.

Advisory Services

We provide advisory services mainly to high net worth individuals and families and their related entities. The services provided are client dependent and may include consulting and family office advisory services for a variety of financial matters. Consulting services include consulting on client's taxes, trust and estate, charitable giving, insurance, banking, and private business transactions.

Portfolio Management

Portfolios under our investment management supervision are usually treated as discretionary relationships (outlined in Item 16). However, we also have some client consult relationships where clients direct the buy or sell of certain securities within their portfolio. Clients may also impose restrictions on investing in certain securities or types of securities.

For each client, we typically develop a customized Cash Flow/Investment Plan (Plan) based on their unique goals, liquidity needs, and overall financial objectives. We will implement the Plan using mutual funds, ETFs, separately managed accounts (SMAs) and private investments.

WAG-HCI Fund, LLC

We serve as the Manager of a private investment fund, WAG-HCI Fund, LLC (WAG-HCI Fund) organized as an Ohio limited liability company that invests substantially all its investment assets in the limited partnership interests of a single underlying private fund. WAG-HCI Fund was created by Windsor and we have sole responsibility for management of the WAG-HCI Fund's business and investments. WAG-HCI Fund may be a component of a client's Investment Plan.

Assets under Management

As of 12/31/19 we had total regulatory assets under management (RAUM) of \$1,296,379,717. Discretionary assets under management were \$1,073,999,097 and non-discretionary assets were \$222,380,620.

Item 5 – Fees and Compensation

Our annual advisory fee is customized to the services we provide to you. We charge an annual advisory fee in one of three (3) ways:

- based on assets under management (AUM),
- a fixed fee, or

- a combination of AUM and a fixed fee.

If your annual advisory fee is based on your AUM, you will pay an annual advisory fee of 0.50% (50 basis points) for AUM of \$10 million or more. If your AUM is less than \$10 million, you will pay an annual advisory fee of 0.65% (65 basis points).

The annual fixed fee is determined by the complexity of our relationship with you.

We will charge a per project fee for certain types of services that do not include investment management.

Your annual advisory fee will be paid quarterly, in arrears. If your advisory fee is based on assets under management, your fee will be calculated based on our portfolio accounting system's value of your assets on the last calendar day of each month during the calendar quarter.

Fees are prorated for the number of days in which your advisory agreement is in effect. You may give written permission, via the advisory agreement you have with us and certain qualified, independent custodian's account opening documents, for advisory fees to be directly debited by the custodian from your accounts on a quarterly basis. You may terminate the written permission at any time. In the alternative, you may choose to receive and pay an invoice for advisory services.

We reserve the right to negotiate our advisory fees. The fees that we charge for advisory services are specified in your advisory agreement with us.

Fees charged by third-party investment managers and mutual funds are in addition to the advisory fee charged by us. The third-party managers directly charge you for their investment management services. The advisory fee that you pay to us does not include commissions or other operational expenses of investment products which may be charged directly or indirectly to you.

Item 12 of this Brochure further describes the factors that we consider in selecting or recommending broker-dealers for securities transactions and determining the reasonableness of their compensation (e.g., commissions). You have the option to purchase securities that we recommend through other brokers or agents with whom we are not affiliated.

WAG-HCI Fund, LLC

We will not charge an additional advisory fee to our clients who invest in the WAG-HCI Fund. Our clients will pay only the advisory fee as specified in their Advisory Agreement with us. Expenses related to the administration of the WAG-HCI Fund (legal, audit, third party administrator, etc.) will be borne by investors in the fund as a reduction in their net asset value. A more complete description of the fees to be paid in connection with an investment in the WAG-HCI Fund, as well as the expenses of the WAG-HCI Fund, is available in the confidential private offering memorandum and other governing documents of the WAG-HCI Fund.

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

We do not charge advisory fees on a share of the capital appreciation of the funds or securities in your account (performance-based fees). Our advisory fee compensation is charged only as disclosed in Item 5.

Item 7 – Types of Clients

While we focus on high net worth individuals and families, we also provide advisory services to trusts, corporations, insurance companies and other business entities, corporate pension plans, endowments, private foundations and privately offered funds.

We seek clients with net worth of \$10 million or more but may lower this threshold at our discretion.

WAG-HCI Fund, LLC

The minimum initial investment into the WAG-HCI Fund is \$250,000 with minimum additional investments of \$50,000, however these minimums may be waived by us as the Manager of the WAG-HCI Fund.

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

Analysis

We develop a Plan for you based on your goals and overall financial objectives. Based on your Plan, we generally build your portfolio utilizing a combination of the following asset classes:

- Cash and cash equivalents
- Public debt
- Public equity
- Real estate
- Private equity/private debt

In conjunction with your Plan and the size of your investment portfolio, typically a variety of the following are used:

- Private Placements
- Sub-advised SMAs
- Exchange Traded Funds (ETFs)
- Mutual Funds (open and closed) and individual securities

Investment Manager Selection and Criteria

Our manager selection process includes analyzing many qualitative and quantitative characteristics. Below are some common factors of consideration:

Organization

- Company history & firm background
- Management experience
- Ownership structure
- Communications/reporting process
- Manager's AUM

Investment Strategy and Process

- Philosophy
- Opportunity set
- Position sourcing, management, and realization
- Terms & investment restrictions
- Liquidity
- AUM
-

Performance

- Historical track record
- Volatility
- Turnover
- Fees
- Tax efficiency

Regular Manager Review

Our manager review process includes the same selection criteria used during the initial selection process. In addition to the above, our due diligence process for private placements also includes review of current and past financials as well as current valuations.

Risks

All investments include a risk of loss of your principal. Asset values can fluctuate substantially over time. We cannot guarantee any level of performance or that you will not experience a loss of your account value.

Specific risks for an investment are found in the investment's documents. Certain investments may not be appropriate for every client.

WAG-HCI Fund, LLC

The WAG-HCI Fund's investment objectives are to provide WAG-HCI Fund investors with access to a particular underlying private fund at lower investment minimums. The underlying

private fund generally seeks to achieve long term capital appreciation by investing in securities that have been identified as having market prices well below intrinsic value. For more detailed information on the investment objectives and approach of the underlying private fund, please see the WAG-HCI Fund's confidential private offering memorandum.

Investing in securities involves risk of loss that WAG-HCI Fund investors should be prepared to bear. There can be no guarantee that the historical success of the underlying private fund will continue while the WAG-HCI Fund is invested in the underlying private fund or that the WAG-HCI Fund will achieve its investment objectives.

You should consider the following risks associated with an investment in the WAG-HCI Fund as well as the risks detailed in the Confidential Private Offering Memorandum and in the underlying private fund documents. The risks detailed below should not be considered a summary of all of the risks associated with an investment in the WAG-HCI Fund. Rather, the following describes certain specific risks to which the WAG-HCI Fund is subject and which we strongly encourage you and your professional advisors to carefully consider.

As the WAG-HCI Fund will primarily invest in the underlying private fund, the risks relating to the underlying private fund will apply to an investment in the WAG-HCI Fund. Risk factors relating to the underlying private fund include the following:

Long-Term Nature of Investment; Illiquidity. An investment in the underlying private fund represents a long-term commitment, with no certainty of return.

No Assurance of Investment Appreciation. There is no assurance that any of the underlying private fund's investments will appreciate in value over the long term or that they can be liquidated at a profit.

Issuer Risk. The value of a security held by the underlying private fund may decline for a number of reasons that directly relate to the issuer, such as management performance, financial leverage, and reduced demand for the issuer's goods or services or to the industry in which the issuer operates.

Leverage. The investment management of the underlying private fund may cause the underlying private fund to borrow at any time using margin accounts or other forms of secured or unsecured debt.

Concentration of Investments. The investment manager of the underlying private fund may choose to allocate substantial portions of the underlying private fund's assets to a particular investment. As a result of this concentration, the aggregate return of the underlying private fund may be substantially adversely affected by the unfavorable performance of even a single investment.

Dependence on Portfolio Company Management. There can be no assurance that the management team of an underlying investment in the fund will perform satisfactorily, and any failure to perform could have an adverse effect on the underlying private fund's investment in such company.

Competition for Investments. The underlying private fund will compete with a number of other investors for suitable investment opportunities. There is no assurance that the underlying private fund's investment manager will be able to identify and invest in suitable investments.

Market Volatility. The value of the underlying private fund's assets may fluctuate significantly over a short period of time.

Investments in Non-U.S. Securities. The underlying private fund has no limit to the extent to which it invests in such securities and other instruments of certain non-U.S. corporations and countries. If the underlying private fund's investments are focused in one country or geographical region, the underlying private fund's performance will be particularly vulnerable to events affecting companies in such region.

Non-U.S. Exchanges and Markets. Trading on non-U.S. exchanges may be conducted in such a manner that all participants are not afforded an equal opportunity to execute certain trades and may also be subject to a variety of political influences and the possibility of direct governmental interaction. **Currency Risks.** The value of an investment may fall substantially as a result of fluctuations in the currency of the country in which an investment is made as against the value of the currency of an investor's home jurisdiction.

Hedging Transactions. The underlying private fund may utilize financial instruments such as derivatives, options, interest rate swaps, caps and floors and forward contracts, both for investment purposes and for risk management purposes.

Suitability and Inherent Risk of Loss. An investment in the WAG-HCI Fund is not intended as a complete investment program and is designed only for investors who have adequate means of providing for their needs and contingencies without relying on distributions or redemptions from the Fund, who are financially able to maintain their investment and who can afford the loss of a substantial part of their investment. There can be no assurance that the WAG-HCI Fund will achieve its investment objectives, and investors may suffer substantial losses. All potential WAG-HCI Fund investors should understand the investment approaches and techniques that the underlying private fund expects to use, and the risks associated with those approaches and techniques as set forth herein and in the underlying private fund documents. WAG-HCI Fund investors have sole responsibility for determining whether the WAG-HCI Fund and, indirectly, the underlying private fund, are an appropriate investment for them and the amount of their assets that they will allocate to such investment; none of the Manager or any of its affiliates has any responsibility in that regard. The WAG-HCI Fund is also not an appropriate investment for investors who have sufficient investable assets to make an allocation to in the underlying private fund investment that meets the minimum investment requirements of the underlying private fund.

Limited Regulatory Oversight and Protections. The WAG-HCI Fund intends to avoid becoming subject to the federal Investment Company Act. The WAG-HCI Fund would be terminated and liquidated due to the cost of registration under that Act. The underlying private fund is also an unregistered private investment fund.

Item 9 – Disciplinary Information

We do not have any legal, financial or other “disciplinary” items to report to you. We are obligated to disclose any disciplinary event that would be material to you when evaluating us to initiate or to continue an advisory relationship with us.

Item 10 – Other Financial Industry Activities and Affiliations

When hiring a sub-adviser to manage a portion of your account, there may be circumstances where we are acting in an opposite manner from the sub-adviser. For example, the sub-adviser may be buying a security from your account that it is managing, and we are selling that same security. We will work with the sub-adviser to limit these situations as much as possible.

Partners of Windsor serve as members of Advisory Committees to for-profit entities. As a member of the Advisory Committee, our Partners have no decision-making authority relative to the Investment Partnerships’ investments. They receive no compensation for their role as a member of the Advisory Committee. Our clients are invested in the Investment Partnerships under the same terms and conditions as all other investors.

A Partner of Windsor currently sits on the board of directors for a private company for which he receives annual compensation and a per meeting stipend.

A Partner of Windsor currently sits on the board of a non-profit entity. He receives no compensation for this position. The entity serves as the general partner to private funds in which clients of Windsor are invested, however Windsor did not recommend the investment in the entity’s funds to our clients.

A Windsor Partner serves on the board of advisers for a for-profit, private limited liability company. He receives a quarterly payment for his service. Windsor clients also sit on the board of advisers and are invested in the entity; however, Windsor did not recommend the investment to our clients.

Windsor currently has clients who may be in positions of control or may have influence over firms that manage private placements. . As appropriate, we recommend that our clients invest in the private placements issued by these firms. We perform due diligence on all private placements which are then reviewed by our Investment Committee to determine whether to recommend the investment to clients.

We may recommend the WAG-HCI Fund to you, which is managed by us. To avoid a financial conflict of interest, we will not charge an advisory fee to you if you invest in the WAG-HCI Fund and pay an advisory fee to us under an advisory agreement. You will however, bear your portion of legal, accounting, and other non-investment management expenses of the WAG-HCI Fund.

Our Chief Compliance Officer is an outsourced, independent contractor who also acts as the Chief Compliance Officer for other, unaffiliated registered investment advisers.

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

All our Supervised Persons are held to a strict Code of Ethics that governs potential conflicts of interest we may have when providing our advisory services to you. Our Code of Ethics is designed to ensure we meet our fiduciary duty to you. Our code contains a personal trading policy and we have adopted an Insider Trading Policy.

At the time they are hired, each Supervised Person is provided with a copy of Windsor's Code of Ethics and receives training regarding its requirements. We hold an annual training session for the Code of Ethics and monitor activity in the personal securities accounts of Supervised Persons on a quarterly and annual basis.

We will provide a copy of our Code of Ethics to any client or prospective client upon request.

We may from time to time, invest for our own benefit or for the firm's benefit, in the same securities that we recommend to you. Our Supervised Persons may buy, sell and hold securities identical to those held in your portfolios; however, none of our Supervised Persons may purchase or sell certain types of securities for three (3) business days before and after a transaction being implemented for your portfolio to prevent our Supervised Persons from potentially benefiting from transactions placed on your behalf. Our Supervised Person may buy or sell securities which are held in or recommended for your accounts at different times than those securities are bought or sold in your accounts.

Our Supervised Persons may open accounts with sub-advisers that we have hired to manage your assets. These accounts will be treated in the same manner by the sub-adviser as your accounts which are managed by the sub-adviser. The sub-adviser will charge the same investment management fee for the management of our Supervised Persons accounts as it charges for the investment management of your accounts.

Our Supervised Persons may invest in private placements at the same time and at the same terms as our clients.

Political Contributions

Restrictions are in place regarding the amount of political contributions that any Supervised Persons of Windsor may make. Quarterly each Supervised Person must provide to the Chief Compliance Officer information regarding whether a political contribution was made during the previous quarter.

Item 12 – Brokerage Practices

Broker Selection & Best Execution

Windsor is generally retained to manage client accounts on a discretionary basis which authorizes us to direct execution of portfolio transactions without transaction-by-transaction consultation with you.

We will select broker-dealers to execute portfolio transactions, unless you designate a specific broker-dealer. Based on our experience and our ongoing due diligence, we typically use Charles Schwab. Our general objective in selecting broker-dealers is to obtain the best combination of price and transaction costs (best execution). In addition, we consider factors such as execution capability, service levels, financial stability and clearance and settlement capability.

While we may recommend that you establish custodial accounts with Schwab, a registered broker-dealer, member SIPC, to maintain custody of your assets and to affect trades for your accounts, you are not required to maintain custodial accounts with Schwab. If you decide to open a custodial account at Schwab, you will enter into an account agreement directly with them. We will assist you in opening your custodial account. While maintaining a custodial account at Schwab, you may also maintain custodial accounts with other third-party custodians. We are independently owned and operated and not affiliated with Schwab. Schwab provides us with access to its institutional trading and custody services. Schwab's services include brokerage, custody, research and access to mutual funds and other investments that are otherwise only available to institutional investors or for retail clients at a significantly higher minimum initial investment.

For your accounts maintained in its custody, Schwab generally does not charge separately for custody but is compensated by you through commissions or other transaction-related fees for securities trades that are executed through Schwab or that settle into Schwab accounts. However, Schwab may charge fees in your custodial account for any cash balance held in one of its money market funds.

We believe that Schwab charges customary commissions for trade execution which are reasonable in relation to the services which Schwab provides to us, including access to mutual funds which are not available to retail investors or in a "fund direct" arrangement. However, if you maintain custodial accounts with Schwab you may be charged additional fees for securities trades executed by a broker other than Schwab. The commissions charged by Schwab for its trade execution services are reviewed by us. We believe that working with Schwab is consistent with our effort to seek best execution for you.

We receive special pricing schedules from Schwab based upon our overall relationship with Schwab and as an incentive for us to continue to recommend Schwab to our clients.

Certain mutual funds shares may be purchased directly from a mutual fund distributor and certain mutual funds are available through Schwab with no transaction charges. However, we may recommend mutual funds to you for which Schwab charges an additional transaction fee if we believe these mutual funds are a better investment compared with the mutual funds with no transaction charge.

In addition to Schwab we work with other custodians to obtain services related to our advisory business. These firms may provide you with account management, custody and reporting services.

Other Benefits

We may also consider the value of products and services provided or paid for by a broker-dealer. Such products and services may include: research, reports on companies, industries

and securities, economic and financial data, pricing data, financial publications, and services incidental to effecting securities transactions (such as clearance, settlement and custody).

Schwab also makes available products and services to assist us in managing and administering your accounts. These include:

- software and other technology that provide access to your account data (such as trade confirmations and account statements);
- facilitate trade execution (and allocation of aggregated trade orders for multiple accounts);
- facilitate payment of our investment management fees from your accounts; and
- assist with back-office functions, recordkeeping and client reporting.

Schwab also makes available to us other services intended to help us manage and further develop our business enterprise. These services may include:

- consulting and
- publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing.

The benefits described above may or may not directly benefit you or your accounts.

As a fiduciary, we always act in your best interests, however our recommendation that you maintain your assets in accounts at Schwab may be based in part on the benefit to us of the availability of some products and services and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

Directed Brokerage

You may direct that we use a particular broker-dealer to execute portfolio transactions. If you designate the use of a particular broker-dealer you should understand that:

- we generally will not attempt to negotiate commissions with designated broker-dealers and
- you may pay higher commissions than you might otherwise have paid if you had not made such a designation.

Trade Allocation/Block Trading

We have adopted a trading policy that is intended to ensure that all trades are undertaken and, where necessary, allocated to you in a manner that fulfills our fiduciary obligations to you. The policy allocates securities on a basis that is fair, equitable, consistently applied and does not unfairly discriminate against you. Our policy, unless directed otherwise by you, is to allocate pro-rata based on average share price, across all accounts involved in the transaction.

(From time to time as appropriate, Windsor) Windsor is permitted to but not required and at its discretion will enter into block trades for client accounts. Block trading occurs when orders for several clients are combined before submitting to a broker. The blocked transaction must be in

the best interest of each client participating in the order, obtain best execution and be consistent with each client's Plan. The price of the securities purchased or sold in a block trade will be at the average share price for all transactions of the clients in that security on a given day. Schwab will charge an additional commission for each trade placed in your account.

Participation or Interest in Client Transactions

We will, in certain circumstances, act as principal to buy securities from you. We will not act as principal to sell securities we own to you. We will not act as broker to effect securities transactions for compensation (commissions) for you. We do not engage in agency cross transactions. On an exception basis, we may engage in cross transaction with your written permission. We will execute transactions for you to buy and sell securities or investment products and receive only advisory fees from you.

Item 13 – Review of Accounts

All accounts are reviewed at least quarterly. Factors that may trigger an additional review include, but are not limited to, cash flows, changes in managers and changes in your circumstances or objectives.

You will receive quarterly performance reports from us regarding your portfolio. Reports from us will be delivered in person, sent via the mail or delivered electronically.

All WAG-HCI Fund investors will receive a quarterly communication from the WAG-HCI Fund administrator containing the unaudited results for the previous quarter.

Item 14 – Client Referrals and Other Compensation

We may provide referrals to you of other professionals such as attorneys, CPAs, etc. These same professionals may refer their clients to us. We receive no compensation from either you or the other professionals for these referrals.

Solicitation Arrangements

We currently have a written agreement with an unrelated third party (Solicitor) who solicits investment advisory clients on our behalf. We typically pay the Solicitor a fee for their services. The Solicitor provides each potential new client with a copy of our Form ADV, Part 2A & 2B as well as a written disclosure document describing the nature of the relationship between the Solicitor and us and the terms of any compensation we pay to the Solicitor. We oversee the activities of the Solicitor on a regular basis to verify that the Solicitor is acting within the terms of the written agreement with us and is following applicable laws.

Item 15 – Custody

We do not have physical custody of any client assets. However, due to certain types of money movement activities, which have been authorized by some of our clients, we are a custodian

under amended Rule 206(4)-2 and are subject to an annual surprise audit of these certain types of money movement activities by a certified public accounting firm.

We calculate your advisory fee and submit that fee amount to the qualified custodian. With your written authorization the qualified custodian withdraws our advisory fee from your custodial account.

You should receive regular statements from the independent, qualified custodian that holds and maintains your investment assets. The custodian's statement is the official record of your account and assets at that custodian.

We urge you to carefully review such statements and compare such official custodial records to the reports that we provide to you. Our reports may vary from custodial statements based on accounting procedures, reporting dates or valuation methodologies of certain securities and assets held outside of the custodian.

With respect to the WAG-HCI Fund, we require that the WAG-HCI Fund be subject to an audit by an independent accountant and distribute financial statements, audited in accordance with generally accepted accounting principles to all WAG-HCI Fund investors on an annual basis.

Item 16 – Investment Discretion

Generally, we are retained to manage your accounts on a discretionary basis based on the language of our advisory agreement with you. For marketable securities, in a discretionary advisory relationship, we are authorized to direct execution of portfolio transactions without transaction-by-transaction consultation with you. In all cases, however such discretion is exercised in a manner consistent with your investment objectives. If appropriate, we will recommend to you investments in private placements that are not marketable securities which are offered as interests in limited partnerships or other entities. You will make the decision as to invest in the private placement and will execute the appropriate documents to do so.

We also have some advisory relationships in which we consult with the client before we process any transaction in their account.

We exercise discretion over WAG-HCI Fund based on WAG-HCI Fund's applicable investment objectives, policies and strategies as detailed in the confidential private offering memorandum and other governing documents.

Item 17 – Voting Client Securities (i.e., Proxy Voting)

Unless directed otherwise in writing by you, we will vote all proxies for your accounts managed by us, except for those securities which may be managed by a third-party investment manager, while you are a client of ours. To meet our fiduciary responsibility and to avoid conflicts of interest, we have hired an independent, third party service provider to develop our written proxy voting policy and to vote proxies in your best interest.

WAG-HCI Fund matters submitted to us by the underlying private fund are reviewed and approved by the Chief Investment Officer.

The proxy voting policy and guidelines and information regarding how proxies were voted on your behalf are available via email requests to info@wag-llc.com.

Item 18 – Financial Information

We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to you and have not been the subject of a bankruptcy proceeding.