



575 Lexington Avenue
14th Floor
New York, NY 10022

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This "**Brochure**" provides information about the qualifications and business practices of Stratome Capital Management LP (hereinafter "**Stratome**", "**we**", "**us**", "**our**" or the "**Firm**"). If you have any questions about the contents of this Brochure, please contact our Chief Compliance Officer ("**CCO**"), Janine Krause, by email at janine@stratomecapital.com. Information in this Brochure has not been approved or verified by the U.S. Securities and Exchange Commission (the "**SEC**") or by any state securities authority.

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

Item 2: Material Changes

This Brochure is Stratome's annual amendment to Form ADV Part 2A. There are no material changes to report since we submitted our last Brochure in January 2021. In the future, if the Brochure contains material changes from our last update, we will identify and discuss those changes in this section.

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Item 4: Advisory Business

Stratome Capital Management LP (hereinafter “**Stratome**”, “**we**”, “**us**”, “**our**” or the “**Firm**”) is organized as a Delaware limited partnership with a principal place of business New York, New York and was formed in 2020. The principal owner of Stratome is Richard Klemm.

Stratome serves as the investment adviser to private, pooled investment vehicles, the securities of which are offered through a private placement memorandum to accredited investors, as defined under the Securities Act of 1933, as amended, and qualified purchasers, as defined under the Investment Company Act of 1940, as amended, and as further described in Item 7 below. We do not tailor our advisory services to the individual needs of any particular investor.

Stratome manages the following private, pooled investment vehicles:

- Stratome Fund Ltd., a Cayman Islands exempted company (the “**Offshore Fund**”);
- Stratome Partners LP, a Delaware limited partnership (the “**Onshore Fund**”); and
- Stratome Master Fund LP, a Cayman Islands exempted limited partnership (the “**Master Fund**”).

Stratome also manages a “**Separately Managed Account**” (“**SMA**”) which invests pari passu with the Master Fund.

The Master Fund, the Onshore Fund and the Offshore Fund are herein each referred to as a “**Fund**” or a “**Client**”, and collectively referred to as the “**Funds**”. The SMA is will be referred to as a “**Client**” or “**SMA Client**”, and collectively with the Funds as “**Clients**”.

The Onshore Fund’s “**Limited Partners**” and the Offshore Fund’s “**Shareholders**” are hereafter collectively referred to as the “**Investors**” where appropriate.

The general partner of the Funds is Stratome Funds GP LLC (the “**General Partner**”) and Stratome serves as the “**Investment Manager**” for each of the Funds. Richard Klemm is the “**Managing Member**” of the General Partner.

Our investment decisions and advice with respect to the Clients are subject to each Client’s investment objectives and guidelines, as set forth in its respective “**Offering Documents**” or “**Investment Management Agreements**”. Stratome’s advisory services include but are not limited to: (i) the identification and evaluation of Fund and SMA investments; (ii) structuring and negotiating investments on behalf of the Clients; and (iii) management and monitoring of the performance and disposition of such investments. The authority to select investment opportunities or to make investment decisions is vested exclusively to the General Partner for each Fund and to the Firm for any SMAs.

Stratome may enter into agreements (“**Side Letters**”) with certain prospective or existing Investors whereby such Investors may be subject to terms and conditions that are more advantageous than those set forth in a Fund’s Offering Documents. Once invested in a Fund, Investors generally cannot impose additional investment guidelines, restrictions, or other requirements on such Fund.

We do not currently participate in any Wrap Fee Programs.

Currently, Stratome has approximately \$75,503,192 of regulatory assets under management as of December 31, 2021.

Item 5: Fees and Compensation

Fees are determined and assessed in a manner specific to each Client and in accordance with a Fund's Offering Documents and an SMA's Investment Management Agreement ("IMA"). It is important that Investors and Clients refer to the relevant Offering Documents and legal agreements for a complete understanding of fees and expenses they may pay through an investment in any Fund or SMA. The information contained herein is a summary only and is qualified in its entirety by such Offering Documents and Investment Management Agreements. All Clients of Stratome follow the same expense structure described below.

Any new fund launched by Stratome in the future may have materially different terms than those summarized below. Any SMA Client may have materially different, negotiated terms.

It should be noted that fees paid by the Funds are negotiable by Investors only prior to an investment in the Fund, at the discretion of the General Partner.

Management Fee

The Master Fund pays to the Investment Manager a management fee, calculated at an annual rate of: (i) 1.25% of each Founders' capital account; and (ii) 1.5% of each Series A capital account (the "**Management Fee**"). The Management Fee will be paid quarterly in advance, based on the value of each Investor's capital account as of the first day of each calendar quarter, adjusted for contributions and withdrawals made during the quarter. The Management Fee is deducted in calculating net profit or net loss for purposes of computing the Incentive Allocation (as described below). To the extent the Management Fee is paid by the Master Fund, no Management Fee will be paid by the Onshore or Offshore Funds. The Investment Manager, in its sole discretion, may change the level at which it receives the Management Fee.

The Investment Manager, in its sole discretion, may also waive or modify the Management Fee for Investors, including, without limitation, those Investors that are members, principals, employees or affiliates of the General Partner and Investment Manager, relatives of such persons, and for certain large or strategic investors.

The SMA has a similar Management Fee structure to the Funds but each SMA's terms are subject to negotiation with the Firm. Currently, the SMA Management Fee will be paid quarterly in advance, based on the value of the SMA's capital account as of the first day of each calendar quarter, adjusted for contributions and withdrawals made during the quarter. The Management Fee will be deducted in calculating net profit or net loss for purposes of computing the Incentive Fee (as described below).

Incentive Allocation

At the end of each fiscal year, there will be reallocated from the capital account of each Investor to the capital account of the General Partner at the Master Fund level an amount equal to: (i) 15% of each Investor's share of profits (including net unrealized gains on investments) attributable to a Founders' capital account as of that fiscal year; and (ii) 20% of each Investor's share of net profits (including net unrealized gains on investments) attributable to a Series A capital account as of that fiscal year (such allocations, the "**Incentive**

Allocation"); in each case, the Incentive Allocation will be subject to a loss carryforward provision.

When calculating the Incentive Allocation, the Management Fee and all items of income, loss and expense incurred by the Fund will be taken into account. To the extent the Incentive Allocation is taken at the Master Fund level, no Incentive Allocation will be taken at the Fund level. The General Partner, in its sole discretion, may change the level at which it receives the Incentive Allocation.

In the event that an Investor withdraws capital (in whole or in part) or retires at any time other than at the end of the fiscal year, the deduction of the Incentive Allocation will be made with respect to such withdrawn capital as though it were being made at the end of a fiscal year. The Funds' fiscal years end on December 31 of each year.

The General Partner, in its sole discretion, may waive or modify the Incentive Allocation for Investors, including, without limitation, those Investors that are members, principals, employees or affiliates of the General Partner or the Investment Manager, relatives of such persons, and for certain large or strategic investors.

Incentive Fee for Separately Managed Account Clients

The incentive for managing the SMA is a percentage of the Net Profits (as hereinafter defined) for each fiscal year ("**Incentive Fee**") payable after the end of such fiscal year, provided that for purposes of computing the Incentive Fee, Net Profits for any fiscal year shall be reduced by the Loss Carryforward (as hereinafter defined) applicable to such year. The SMA's fiscal year ends on December 31 of each year. In the event of a mid-year withdrawal from an SMA, the Incentive Fee will be charged on such withdrawn amounts at such time.

"**Net Profits**" or "**Net Losses**" for any fiscal year shall mean the net operating profits or net operating losses determined on the accrual basis of accounting. The term "**Loss Carryforward**" applicable to a particular fiscal year shall mean the sum of all prior years' Net Losses not subsequently offset by prior years' Net Profits; provided that the Loss Carryforward shall be reduced proportionately to reflect net withdrawals from the SMA.

Other Types of Fees or Expenses

The Investment Manager renders its services to the Clients at its own expense and is responsible for its overhead expenses including: office rent; furniture and fixtures; stationery; supplies; secretarial/internal administrative services; salaries and bonuses; entertainment expenses; employee insurance; payroll taxes; and its own compliance expenses.

All other expenses are paid by the Master Fund (including direct expenses of the Onshore and Offshore Funds) and/or the SMA and include, but are not limited to: the Management Fee; Fund legal, compliance (including consultants' fees), administration fees and expenses, audit and tax preparation (including third party tax preparation) and accounting expenses (including third party accounting services and accounting software); Organizational Expenses (as defined below); fees and expenses related to portfolio exposure and performance management systems, risk management services and software related to trade reconciliation, treasury, margin, financial and counterparty management, risk monitoring, performance reporting, valuation quotation services (e.g. Bloomberg terminals, historical and live financial data and other similar services and data feeds) and trade order management systems (including

systems that facilitate trade compliance, commission management, position locates and transaction cost analysis, and third party service providers used for implementation, custom reporting, updates, consultations, support, maintenance, monitoring and data extracts); investment expenses such as commissions and other brokerage fees, research fees and expenses (including research subscriptions and software, medical and industry conference registration fees, consultant fees and compensation including healthcare-related expert fees, compensation and reimbursement to scientific advisors and research-related travel (including meals and lodging)); interest on margin accounts and other indebtedness; borrowing charges on securities sold short; custodial fees; bank service fees; Fund-related insurance costs (including pro rata shares for D&E and E&O insurance for the Investment Manager and the General Partner and members of the Governance Committee); independent Governance Committee members' fees and expenses; expenses of the Funds' regulatory compliance (including compliance with AIFMD and AEOI and expenses related to various filings (or portions thereof) that the Investment Manager is required to make as a result of managing the Fund portfolios, such as Section 13, Section 16 and Form PF filings); directors' fees; proxy voting services fees; pricing service fees; portfolio valuation expenses (including data feeds and third-party valuation agents); each Fund's pro rata portion of the Master Fund's expenses; and any other expenses related to the purchase, sale or transmittal of Fund assets.

The "**Organizational Expenses**" of the Funds (including expenses of the initial offer and sale of interests) are paid by the Master Fund. Organizational Expenses, for net asset value purposes and in the sole discretion of the General Partner, are being amortized over a period of 60 months from the date the Master Fund commenced operations, although, if the General Partner deems it appropriate, such amounts may be accelerated.

Notwithstanding the foregoing, the General Partner and/or the Firm, as applicable, may specially allocate the expenses described herein in any other manner, including by allocating certain expenses to certain (but not all) Investors, if the General Partner and/or the Firm, as applicable, reasonably determines, in its discretion, that it is more equitable to do so.

To the extent that expenses to be borne by the Clients are paid by the Firm or its affiliates, the Clients will reimburse the Firm or its affiliates for such expenses. We may waive any such reimbursement with respect to any Fund expenses. Any waiver by us for reimbursement of any Fund expenses shall not serve as a waiver of reimbursement for any future Fund expenses to be paid by us or our affiliates.

Neither the Firm nor its employees accept compensation, including sales charges or service fees, from any person for the sale of securities or other investment products.

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

As described in Item 5 above, Stratome is entitled to receive performance-based compensation from each of its Clients (i.e. the Incentive Allocation and Incentive Fee). As a result, we do not face certain conflicts of interest that may arise when an investment adviser accepts performance-based fees from some clients, but not from others.

However, performance-based allocation arrangements may create an incentive for us to recommend investments which may be riskier or more speculative than those which we would recommend under a different arrangement. To alleviate this potential conflict of interest, Stratome has established an Executive Committee which meets on a quarterly basis and is responsible for the oversight of Firm business matters, including compliance with investment

guidelines and objectives as set forth in the Offering Documents for each of the Funds and within the SMA's IMA, among other things.

Item 7: Types of Clients

Our clients are the Funds and a separately managed account, as described in Item 4 above.

Investors in the Funds must meet certain eligibility requirements. Specifically, interests or shares in the Funds are generally offered to: (i) U.S. persons (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "**Securities Act**")) that are "accredited investors" for the purposes of Regulation D under the Securities Act and "qualified purchasers" as defined in Section 2(a)(51) of the U.S. Investment Company Act of 1940, as amended (the "**Company Act**"); or (iii) persons that qualify as non-U.S. persons for the purposes of Regulation S under the Securities Act.

It is anticipated that Investors in other funds managed by Stratome in the future will have to meet similar eligibility criteria, as applicable.

Investments in the Funds are generally intended only for certain financially sophisticated institutions, pension plans, endowments, high net-worth individuals, financially sophisticated individuals, and other sophisticated investors who can bear the risk of loss of some or all of an investment.

The minimum initial investment in the Funds, unless waived in each case, is \$1,000,000.

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

The descriptions set forth in this Brochure of specific advisory services that we offer to Clients, and investment strategies pursued and investments made by us on behalf of our Clients, should not be understood to limit in any way our investment activities. We may offer any advisory services, engage in any investment strategy and make any investment, including any not described in this Brochure, that we consider appropriate, subject to each Client's investment objectives and guidelines as set forth in the Offering Documents. The investment strategies we pursue are speculative and entail substantial risks. Clients should be prepared to bear a substantial loss of capital. There can be no assurance that the investment objectives of any Client will be achieved.

Investment Objective

The investment objective of the Clients is to seek to generate high positive returns across all market and economic cycles through investments primarily in equity securities of global publicly traded companies within the biotechnology sector. The Investment Manager expects a majority of the Clients' investments to be in emerging biotechnology companies, which are typically development-stage or early commercial stage companies. Select investments in major biotechnology, specialty pharmaceuticals and life sciences tools companies may also be considered, consistent with the Clients' objectives, and determined at the sole discretion of the Investment Manager.

There can be no assurance that the Clients will reach their investment objectives.

Risk Management

Client risk is managed by the Managing Member.

In pursuit of the Clients' objectives, the Investment Manager employs an investment process based on fundamental, bottom-up research to seek to identify investments that will generate attractive returns while seeking to minimize risk. Short selling could be an integral part of the our investment strategy. Generally, the Investment Manager seeks short positions that it believes will generate capital appreciation or otherwise hedge general market exposure or specific long position risk.

No risk control system is fail-safe, and no assurance can be given that the risk control framework described herein will achieve its objective. From time to time, without notice to Investors, Stratome may change its risk management systems if it determines that doing so would be in the best interests of its Clients and Investors.

It is very important that Investors refer to the respective Fund's Offering Documents for a complete understanding of Stratome's methods of analysis and investment strategies. The information contained herein is a summary only and is qualified in its entirety by such documents.

Risk of Loss Factors

Investment in the Funds, or through an SMA, may be deemed to be a highly speculative investment and is not intended as a complete investment program. An investment involves significant risks, and is suitable only for those persons who can bear the economic risk of the loss of their entire investment, who have limited need for liquidity in their investment, and who have met the conditions set forth in the Offering Documents or an IMA. There can be no assurances that we will achieve our investment objectives. An investment carries with it the inherent risks associated with investments in, among other things, equities and equity-related securities, derivatives, the use of short sales, leverage, and exposure to the healthcare industry.

The following risk factors do not purport to be a complete list or explanation of the risks involved in an investment in the clients advised by us. These risk factors include only those risks we believe to be material, significant or unusual and relate to particular significant investment strategies or methods of analysis employed by us. Please see each Fund's Offering Documents for a complete list of risk factors.

Risk Factors***Nature of Investments***

The Investment Manager has broad discretion in making investments for the Clients. Investments will generally consist of equities, equity-related securities, options, derivatives, and other assets that may be affected by business, financial market, or legal uncertainties. There can be no assurance that the Investment Manager will correctly evaluate the nature and magnitude of the various factors that could affect the value of and return on investments. Prices of investments may be volatile and a variety of factors that are inherently difficult to predict, such as domestic or international economic and political developments, may significantly affect the results of Client activities and the value of its investments. In addition, the value of Clients' portfolios may fluctuate as the general level of interest rates fluctuates.

No guarantee or representation is made that the Clients' investment objective will be achieved.

Biotechnology Industry Related Risks

The Clients invest in biotechnology companies in the healthcare sector. These biotechnology companies may allocate, or may have allocated, greater than usual amounts to research and product development. The securities of such companies may experience above-average price movements associated with the perceived prospects of success of the research and development programs. In addition, companies in which the Clients invest could be adversely affected by lack of commercial acceptance of a new product or products or by technological change and obsolescence. Some of these companies may have limited operating histories. As a result, these companies may face undeveloped or limited markets, have limited products, have no proven profit-making history, may operate at a loss or with substantial variations in operating results from period to period, have limited access to capital and/or be in the developmental stages of their businesses.

Further, many biotechnology companies rely on a combination of patent, copyright, trademark and trade secret protection and non-disclosure agreements to establish and protect their proprietary rights, which may be essential to the growth and profitability of the company. Patents have limited duration and, upon expiration, competitors may market substantially similar "generic" products which cost less to develop and may cause the original developer of a product or service to lose market share and/or reduce prices, resulting in lower profits for the original developer. There can be no assurance that a particular company will be able to protect these rights or will have the financial resources to do so, or that competitors will not develop or patent technologies that are substantially equivalent or superior to the technology of a company in which the Clients invest. Conversely, other companies may make infringement claims against a company in which the Clients invest, which could have a material adverse effect on such company.

The markets in which many biotechnology companies operate are extremely competitive. New technologies and improved products and services are continually being developed, rendering older technologies, products, and services obsolete. Moreover, competition can result in significant downward pressure on pricing. There can be no assurance that companies in which the Clients invest will successfully penetrate their markets or establish or maintain competitive advantages.

Healthcare Industry and Related Risks

Healthcare securities, especially those of smaller, research-orientated companies, can be more volatile than the overall market. The healthcare sector is subject to extensive government regulation. The industry will be affected by government regulatory requirements, regulatory approval for new drugs and medical products, product liability concerns, and similar significant matters. Changes in governmental policies may have a material effect on the demand for or costs of certain healthcare products and services and securities prices of health care companies can fluctuate dramatically as a reaction to adverse legal judgments and the adverse publicity associated with accompanying threatened litigation. As these factors impact the industry, the value of the Clients' interests may fluctuate significantly over relatively short periods of time.

Health care companies are frequently dependent upon private and governmental third-party sources of reimbursement for products and services provided to their customers. In addition

to market and cost factors affecting the fee structures implemented by healthcare companies, numerous Medicare and Medicaid regulations, cost containment and utilization decisions of third-party payers and other payment factors over which the companies do not have control may affect the amount of payment that healthcare companies receive for their products and services. These third-party payers are increasingly challenging the prices charged for healthcare products and services and, in some cases, refusing payments for products and services they deem inappropriate.

Short Sales

Short sales can, in certain circumstances, substantially increase the impact of adverse price movements on the Fund's portfolio. A short sale involves the risk of a theoretically unlimited increase in the market price of the particular investment sold short, which could result in an inability to cover the short position and a theoretically unlimited loss. There can be no assurance that securities necessary to cover a short position will be available for purchase.

Options

The purchase or sale of an option involves the payment or receipt of a premium by the investor and the corresponding right or obligation, as the case may be, to either purchase or sell the underlying security, commodity or other instrument for a specific price at a certain time or during a certain period. Purchasing options involves the risk that the underlying instrument will not change price in the manner expected, so that the investor loses its premium. Additionally, the premium paid for an option is based, in part, on the time to expiration, and with the passage of time, the premium associated with an option declines, assuming all other factors being equal. Selling options involves potentially greater risk because the investor is exposed to the extent of the actual price movement in the underlying security rather than only the premium payment received (which could result in a potentially unlimited loss). Over-the-counter options also involve counterparty solvency risk.

Use of Leverage

As noted above, the Clients may utilize leverage. This results in the Clients controlling substantially more assets than the Clients have equity. Leverage increases the Partnership's returns if the Partnership earns a greater return on investments purchased with borrowed funds than the Partnership's cost of borrowing such funds. However, the use of leverage exposes the Partnership to additional levels of risk, including (i) greater losses from investments than would otherwise have been the case had the Partnership not borrowed to make the investments, (ii) margin calls or interim margin requirements which may force premature liquidations of investment positions and (iii) losses on investments where the investment fails to earn a return that equals or exceeds the Partnership's cost of borrowing such funds. In the event of a sudden, precipitous drop in value of the Partnership's assets, the Partnership might not be able to liquidate assets quickly enough to repay its borrowings, further magnifying its losses.

In an unsettled credit environment, the Investment Manager may find it difficult or impossible to obtain leverage for the Partnership. In such event, the Partnership could find it difficult to implement its strategy. In addition, any leverage obtained, if terminated on short notice by the lender, could result in the Investment Manager being forced to unwind the Partnership's positions quickly and at prices below what the Investment Manager deems to be fair value for such positions.

Hedging Transactions

As noted above, the Clients may utilize leverage. This results in the Clients controlling substantially more assets than the Clients have equity. Leverage increases the Fund's returns if the Fund earns a greater return on investments purchased with borrowed funds than the Fund's cost of borrowing such funds. However, the use of leverage exposes the Clients to additional levels of risk, including (i) greater losses from investments than would otherwise have been the case had the Clients not borrowed to make the investments; (ii) margin calls or interim margin requirements which may force premature liquidations of investment positions; and (iii) losses on investments where the investment fails to earn a return that equals or exceeds the Fund's cost of borrowing such funds. In the event of a sudden, precipitous drop in value of the Fund's assets, the Fund might not be able to liquidate assets quickly enough to repay its borrowings, further magnifying its losses.

In an unsettled credit environment, the Investment Manager may find it difficult or impossible to obtain leverage for the Clients. In such event, the Clients could find it difficult to implement its strategy. In addition, any leverage obtained, if terminated on short notice by the lender, could result in the Investment Manager being forced to unwind Client positions quickly and at prices below what the Investment Manager deems to be fair value for such positions.

Non-Diversification

While the Investment Manager intends to maintain a portfolio that it believes is appropriately diversified, the Investment Manager expects to invest the Clients' assets primarily in equity securities of issuers in the healthcare industry and such concentration may increase the losses suffered by the Clients as the investment portfolio of the Clients may be subject to more rapid change in value than would be the case if the Clients were required to maintain a wider diversification among issuers, market capitalizations, industries, types of securities and geographic areas.

Emerging Markets

Investing in emerging market debt or equity involves certain risks and special considerations not typically associated with investing in other more established economies or securities markets. Such risks may include: (a) the risk of nationalization or expropriation of assets or confiscatory taxation; (b) social, economic and political uncertainty including war; (c) dependence on exports and the corresponding importance of international trade; (d) price fluctuations, less liquidity and smaller capitalization of securities markets; (e) currency exchange rate fluctuations; (f) rates of inflation; (g) controls on foreign investment and limitations on repatriation of invested capital and on the Clients' ability to exchange local currencies for U.S. dollars; (h) governmental involvement in and control over the economies; (i) that governments may decide not to continue to support economic reform programs generally and could impose centrally planned economies; (j) differences in auditing and financial reporting standards which may result in the unavailability of material information about issuers; (k) less extensive regulation of the securities markets; (l) longer settlement period for securities transactions; (m) less developed corporate laws regarding fiduciary duties of officers and directors and the protection of investors; and (n) certain considerations regarding the maintenance of Fund portfolio securities and cash with non-U.S. sub-custodians and securities depositories.

Small to Medium Capitalization Companies

The Clients may invest a portion of assets in the stocks of companies with small-to medium-sized market capitalizations. While the Investment Manager believes these investments often provide significant potential for appreciation, those stocks, particularly smaller-capitalization stocks, involve higher risks in some respects than do investments in stocks of larger companies. For example, prices of such stocks are often more volatile than prices of large-capitalization stocks. In addition, due to thin trading in some such stocks, an investment in these stocks may be more illiquid than that of larger capitalization stocks.

Counterparty Risk

To the extent that the Clients invest in swaps, "synthetic" or derivative instruments, repurchase agreements, forward contracts, certain types of options or other customized financial instruments, or, in certain circumstances, non-U.S. securities, the Clients take the risk of non-performance by the other party to the contract. This risk may include credit risk of the counterparty and the risk of settlement default. This risk may differ materially from those entailed in exchange-traded transactions that generally are supported by guarantees of clearing organizations, daily mark-to-market and settlement, and segregation and minimum capital requirements applicable to intermediaries. Transactions entered directly between two counterparties generally do not benefit from such protections and expose the parties to the risk of counterparty default.

Futures Contracts

The use of futures is a specialized activity that involves investment strategies and risks different from those associated with ordinary portfolio securities transactions, and there can be no guarantee that their use will increase the Clients' return or not cause the Clients to sustain large losses. While the use of these instruments by the Clients may reduce certain risks associated with portfolio positions, these techniques themselves entail certain other risks. The Clients could experience losses if the values of its futures positions were poorly correlated with its other investments, or if it could not close out its positions because of an illiquid market. In addition, the Clients will incur transaction costs, including trading commissions, in connection with its futures transactions and these transactions could significantly increase the Clients' investment turnover rate. There is no assurance that a liquid secondary market will exist for futures contracts or options purchased or sold, and the Clients may be required to maintain a position until exercise or expiration, which could result in losses. Many futures exchanges limit the amount of fluctuation permitted in contract prices during a single trading day. Once the daily limit has been reached in a particular contract, no trades may be made that day at a price beyond that limit. Contract prices could move to the daily limit for several consecutive trading days permitting little or no trading, thereby preventing prompt liquidation of futures and options positions and potentially subjecting the Clients to substantial losses.

Derivatives

To the extent that the Clients invest in swaps, derivative or synthetic instruments, or enters into repurchase agreements or other over-the-counter transactions, the Clients may take a credit risk with regard to parties with whom it trades and may also bear the risk of settlement default. These risks may differ materially from those entailed in exchange-traded transactions that generally are backed by clearing organization guarantees, more frequent mark-to-market and settlement, and segregation and minimum capital requirements applicable to intermediaries. Transactions entered directly between two counterparties generally do not

benefit from such protections and expose the parties to the risk of counterparty default. It is expected that all securities and other assets deposited with custodians or brokers will be clearly identified as being assets (directly or indirectly) of the Clients, and hence the Clients should not be exposed to a credit risk with regard to such parties. However, it may not always be possible to achieve this segregation, and there may be practical or time problems associated with enforcing rights to its assets in the case of an insolvency of any such party.

Swaps

Whether the Clients' use of swap agreements or swaptions (defined below) will be successful will depend on the Investment Manager's ability to select appropriate transactions for the Clients. Swap agreements and options on swap agreements ("swaptions") can be individually negotiated and structured to include exposure to a variety of different types of investments, asset classes or market factors. Depending on their structure, swap agreements may increase or decrease the holder's exposure to, for example, equity securities, long-term or short-term interest rates, non-U.S. currency values, credit spreads or other factors. Swap agreements can take many different forms and are known by a variety of names. Swap transactions may be highly illiquid and may increase or decrease the volatility of the Clients' portfolio. Moreover, the Clients bear the risk of loss of the amount expected to be received under a swap agreement in the event of the default or insolvency of its counterparty. The Clients will also bear the risk of loss related to swap agreements, for example, for breaches of such agreements or the failure of the Clients to post or maintain required collateral. It is possible that developments in the swap markets, including potential government regulation, could adversely affect the Clients' ability to terminate swap transactions or to realize amounts to be received under such transactions.

Non-U.S. Securities

The Clients may invest outside of the United States. Investing in securities of non-U.S. governments and companies which are generally denominated in non-U.S. currencies and utilization of options and swaps on non-U.S. securities involves certain considerations comprising both risks and opportunities not typically associated with investing in securities of the United States government or United States companies. These considerations include changes in exchange rates and exchange control regulations, political and social instability, expropriation, imposition of foreign taxes, less liquid markets and less available information than is generally the case in the United States, higher transaction costs, less government supervision of exchanges, brokers and issuers, greater risks associated with counterparties and settlement, difficulty in enforcing contractual obligations, lack of uniform accounting and auditing standards and greater price volatility.

Currency Risk

The Partnership may have exposure to fluctuations in currency exchange rates. It may, in part, seek to offset the risks associated with this exposure or enter into foreign exchange transactions to increase its returns. These transactions involve a significant degree of risk and foreign exchange markets are volatile, specialized, and technical. Significant changes, including changes in liquidity and prices, can occur in these markets within very short periods of time. Changes in exchange rates over time are the result of many factors directly or indirectly affecting the economic and political conditions in the country or economic region associated with a specific currency. Exchange rates fluctuate for a number of reasons, including:

- existing and expected rates of inflation;
- existing and expected interest rate levels;
- the balance of payments between the relevant country and its major trading partners;
- political, civil, or military unrest in the relevant country or economic region; and
- monetary, fiscal and trade policies of the relevant country or economic region (including pegging, de-pegging, flooring, or capping an exchange rate relative to another currency).

Governments use a variety of techniques, such as intervention by their central banks or imposition of regulatory controls or taxes, to affect the exchange rate of their currencies. Foreign exchange rates can either be fixed by sovereign governments or floating. Exchange rates of most economically developed nations are permitted to fluctuate in value relative to the value of other currencies. However, governments do not always allow their currencies to float freely in response to economic forces. Governments use a variety of techniques, such as intervention by their central bank or imposition of regulatory controls or taxes, to affect the trading value of their respective currencies. They may also issue a new currency to replace an existing currency or alter the exchange rate or relative exchange characteristics by devaluation or revaluation of a currency. The value of the Clients could be affected by the actions of sovereign governments, which could change or interfere with theretofore freely determined currency valuation, fluctuations in response to other market forces and the movement of currencies across borders. Additionally, market perceptions of the relative strength or cohesion of a specific political state or monetary union can dramatically affect the value of a currency. Fluctuations in exchange rates may negatively impact the value of an investment in the Clients to the extent the Clients have currency exposure in the form of a hedge, a non-U.S. dollar denominated instrument or as a standalone position.

Private Investments in Public Equity ("PIPEs")

PIPEs are private (unregistered) offerings of common stock or other securities, usually at a discount to current market price, issued by public companies. The typical PIPE is subject to a "lockup" agreement that prohibits the owner from reselling the PIPE security until it is registered or until a designated holding period has elapsed. On occasion, the SEC has refused to allow PIPE securities to be registered due to the immediate impact such registration could have on the public market for such securities (for example, if certain owners of such PIPEs have sold the securities short in anticipation of their registration). Substantial illiquidity could remain even after a PIPE security becomes registered for public sale. Moreover, the Fund's entire investment in PIPE securities may be lost if such securities never become registered. To the extent that the Clients invest in PIPEs, such investments may be extremely difficult to value accurately. In light of the foregoing, there is a risk that an Investor who withdraws all or part of his investment while the Fund holds such PIPEs investments will be paid an amount less than he would otherwise be paid if the actual value of such PIPEs investments is higher than the value designated by the Fund. Similarly, there is a risk that such Investor might, in effect, be overpaid if the actual value of the PIPEs investments is lower than the value designated by the Fund.

Unlike the purchase of freely tradable common stock in the open market, the Clients' investments in PIPEs would generally involve contractual obligations by the issuer of such securities requiring the issuer to take certain actions, such as registering the securities or, in the case of convertible securities, issuing the underlying securities upon exercise of convertible securities and registering the convertible securities and the underlying securities

with the appropriate federal and state authorities for resale. In order for the Clients' investment strategy to be effective, the issuer of such securities must abide by its contractual obligations. If an issuer fails to meet its contractual obligations, in addition to the possibility of being involved in costly litigation, the Clients may be unable to dispose of the securities at appropriate prices if at all, or may experience substantial delays in doing so, and thus the Clients may not be able to realize the anticipated profit with respect to such investment for a substantial period of time, if ever. There can be no assurances that any issuer will succeed in registering for public resale the securities held by the Clients or that registration of securities pursuant to any such arrangement will create liquidity.

Effects of Health Crises and Other Catastrophes

Health crises, such as pandemic and epidemic diseases, as well as other catastrophes that interrupt the expected course of events, such as natural disasters, war or civil disturbance, acts of terrorism, power outages and other unforeseeable and external events, and the public response to or fear of such diseases or events, have and may in the future have an adverse effect on the Clients' and the Investment Manager's operations. For example, any preventative or protective actions that governments may take in respect of such diseases or events may result in periods of business disruption, inability to obtain raw materials, supplies and component parts, and reduced or disrupted operations for portfolio companies. In addition, under such circumstances the operations, including functions such as trading and valuation, of the Investment Manager and other service providers could be reduced, delayed, suspended, or otherwise disrupted. Further, the occurrence and pendency of such diseases or events could adversely affect the economies and financial markets either in specific countries or worldwide.

Cyber Security Breaches and Identity Theft

The Investment Manager's information and technology systems may be vulnerable to damage or interruption from computer viruses, network failures, computer and telecommunication failures, infiltration by unauthorized persons and security breaches, usage errors by its professionals, power outages and catastrophic events such as fires, tornadoes, floods, hurricanes and earthquakes. Although the Investment Manager has implemented various measures to manage risks relating to these types of events, if these systems are compromised, become inoperable for extended periods of time or cease to function properly, the Investment Manager and/or the Funds may have to make a significant investment to fix or replace them. The failure of these systems and/or of disaster recovery plans for any reason could cause significant interruptions in the Investment Manager's and/or the Funds' operations and result in a failure to maintain the security, confidentiality or privacy of sensitive data, including personal information relating to investors (and the beneficial owners of investors). Such a failure could harm the Investment Manager's and/or the Funds' reputation, subject any such entity and their respective affiliates to legal claims and otherwise affect their business and financial performance.

No Operating History

Each of the General Partner, the Investment Manager, and the Funds are newly formed entities and have no operating history upon which investors can evaluate its likely performance. Accordingly, an investment in the Funds entails a significant degree of risk.

Reliance on Dr. Klemm

The Clients rely heavily on the services of Richard Klemm. Dr. Klemm is solely responsible for the investment decisions made with respect to the Clients. Should Dr. Klemm determine to discontinue managing the affairs of, or withdraw from, the Investment Manager or should Dr. Klemm die, become incapacitated or, for some other reason, be unable to effectively manage the affairs of the Investment Manager, the business and results of the operations of the Clients may be adversely affected and an Investor's withdrawal terms may be altered.

Potential Conflicts of Interest

Each of the General Partner and the Investment Manager will use its best efforts in connection with the purposes and objectives of the Clients and will devote so much of its time and effort to the affairs of the Clients as may, in its judgment, be necessary to accomplish the purposes of the Clients. Under the terms of the Partnership and Shareholders Agreements, the General Partner, the Investment Manager, each of their respective directors, members, partners, shareholders, officers, employees, agents and affiliates (hereinafter referred to as the **"Affiliated Parties"**) may conduct any other business, including any business within or outside the securities industry, whether or not such business is in competition with the Clients. It should also be noted that the members of the Governance Committee sit on several boards of directors and oversee several different corporate entities, and as a result they may face conflicts for their time and attention. Without limiting the generality of the foregoing, the Affiliated Parties may act as general partner, investment adviser or investment manager for others, may manage funds, separate accounts or capital for others, may have, make and maintain investments in their own name or through other entities and may serve as an officer, director, consultant, partner or stockholder of one or more investment funds, partnerships, securities firms or advisory firms. Such other entities or accounts may have investment objectives or may implement investment strategies similar or different to those of the Clients. In addition, the Affiliated Parties may, through other investments, including other investment funds, have interests in the securities in which the Clients invest as well as interests in investments in which the Clients do not invest. The Affiliated Parties may give advice or take action with respect to such other entities or accounts that differs from the advice given with respect to the Clients. To the extent a particular investment is suitable for both the Clients and other clients of the Affiliated Parties (the **"Other Clients"**), such investments will be allocated between the Clients and the Other Clients pro rata based on assets under management or in some other manner that the Affiliated Parties determine is fair and equitable under the circumstances to all clients, including the Funds.

The Clients bear their own expenses as described in Section 5 of this Brochure. Each Other Client bears its own expenses as set forth in its respective investment management or other agreement with the Investment Manager or its affiliates. Expenses borne by the Other Clients may differ from the expenses born by the Clients. In certain instances, the Clients may bear expenses that the Investment Manager has agreed to bear for one or more Other Clients. In other instances, the Other Clients may bear expenses that the Investment Manager has agreed to bear for the Client.

Common expenses may, in the future, be incurred on behalf of the Clients and one or more Other Clients. The Investment Manager would seek to allocate those common expenses among the Clients and the Other Clients in a manner that would be fair and reasonable over time. However, expense allocation decisions would involve potential conflicts of interest (e.g., an incentive to favour accounts that pay higher incentive fees, or conflicts relating to different

expense arrangements with certain clients). The Investment Manager may use various methods to allocate particular expenses among the Clients and the Other Clients depending on the circumstances (e.g., pro rata based on assets under management, relative participation in the transaction related to the expense, general amount of trading activity etc.). The determination as to the method or methods used may be based on relative use of the product or service, the nature or source of the product or service, the relative benefits derived by the Clients and the Other Clients from the product or service, or other relevant factors. Nonetheless, Investors should note that the portion of a common expense that the Investment Manager allocates to the Clients for a particular product or service, may not reflect the relative benefit derived by the Clients from that product or service in any particular instance. The Investment Manager's expense allocations often depend on inherently subjective determinations and, accordingly, expense allocations made by the Investment Manager in good faith will be final and binding on the Clients.

From the standpoint of the Clients, simultaneous identical portfolio transactions for the Clients and the Other Clients may tend to decrease the prices received, and increase the prices required to be paid, by the Clients for its portfolio sales and purchases. Where less than the maximum desired number of shares of a particular security to be purchased is available at a favourable price, the shares purchased will be allocated among the Clients and the Other Clients in an equitable manner as determined by the Affiliated Parties. Further, it may not always be possible or consistent with the investment objectives of the various persons or entities described above and of the Clients for the same investment positions to be taken or liquidated at the same time or at the same price; however, all transactions will be made on a "best execution" basis.

As a result of the foregoing, the Affiliated Parties may have conflicts of interest in allocating their time and activity between the Clients and the Other Clients, in allocating investments and expenses among the Clients and the Other Clients and in effecting transactions for the Clients and the Other Clients, including ones in which the Affiliated Parties may have a greater financial interest. It should be noted that the Prime Brokers, the Administrator, and the members of the Governance Committee each act as custodian, administrator, and directors for other funds and thus may have conflicts from time to time.

Further the Investment Manager may, from time to time, permit certain individuals and/or entities to co-invest alongside the Funds and/or the Other Clients. Such individuals and/or entities may be affiliated with the Investment Manager and/or the General Partner. The decision as to whether to make co-investments and to whom such co-investment opportunities are offered is made by the Investment Manager in its sole discretion, and Investors may not have a right to participate in co-investments. Co-investments may result in the investment in, or the disposal of, shares of a particular investment by co-investors at the same time or on the same terms as the Funds and/or the Other Clients. Notwithstanding the foregoing, to the extent employees of the Investment Manager are permitted to participate in co-investments, co-investment opportunities will only be offered to employees after the Funds and the Other Clients have received their target investment allocations. Co-investors will generally bear their pro rata portion of the expenses related to the co-investment.

Item 9: Disciplinary Information

To the best of our knowledge, there are no legal or disciplinary events that are material to an Investor's or prospective investor's evaluation of our advisory business or the integrity of our management.

Item 10: Other Financial Industry Activities and Affiliations

Neither we nor our management persons are registered as broker-dealers, and neither of us has any application pending to register with the SEC as a broker-dealer or registered representative of a broker-dealer, respectively.

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

Code of Ethics

Stratome has adopted a “**Code of Ethics**” that establishes the high standard of conduct that we expect of our employees and procedures regarding our employees’ personal trading of securities in accordance with the Investment Advisers Act of 1940, as amended (the “**Advisers Act**”). Our employees are required to certify their adherence to the terms set forth in the Code of Ethics upon commencement of employment and annually thereafter.

The foundation of our Code of Ethics is based upon the following underlying fiduciary principles:

- Employees must at all times place the interests of the Clients and Investors first;
- Employees must ensure that all personal securities transactions are conducted consistent with the Code of Ethics’ Employee Personal Investment Policy (described below);
- Employees should not take inappropriate advantage of their position at the Firm; and
- Employees must comply with all applicable federal securities laws.

Employees are permitted to maintain personal brokerage accounts for the purpose of trading “**Reportable Securities**” (as defined in the Code of Ethics, and which includes a wide variety of investments such as stocks, bonds, fixed income, options, warrants, futures, and derivatives), subject to pre-clearance from the Chief compliance Officer (“**CCO**”) and a 30-day holding period for single name securities and their derivatives. Employees must also receive pre-clearance for any purchase of an Initial Public Offering (“**IPO**”) or for participation in any limited offerings. Employees are prohibited from personally, or on behalf of a Client, purchasing or selling securities that appear on the Firm’s Restricted List.

The Code of Ethics sets forth certain reporting requirements for employees. Employees are required to provide the CCO with a list of their personal accounts and an initial holdings report within 10 days of becoming an employee of the Firm. In addition, employees must provide annual holdings reports and quarterly transactions reports in accordance with Advisers Act Rule 204A-1.

The Code of Ethics also seeks to ensure the protection of non-public information about securities and investments made by Stratome and provides employees with detailed guidance for instances where they may receive any non-public information.

Additionally, employees must obtain pre-approval from the CCO before: (i) engaging in any outside business activities; (ii) making any political contributions to U.S. candidates; (iii) offering anything of value to a foreign government official, in accordance with the Foreign Corrupt Practices Act (“**FCPA**”); or (iv) engaging with certain expert consultants.

We will provide a copy of our Code of Ethics to our Investors, or any prospective Investor, upon request, to be viewed on the premises.

Item 12: Brokerage Practices

Stratome is authorized to determine the broker-dealer to be used for executing securities transaction for the Clients. In selecting broker-dealers to execute transactions, we do not need to solicit competitive bids and do not have an obligation to seek the lowest available commission cost. It is not our practice to negotiate “execution only” commission rates; therefore, the Clients may be deemed to be paying for research, brokerage or other services provided by the broker which are included in the commission rate.

We shall also have the authority to select and appoint custodians of the assets of the Clients. The Firm’s authority is limited by its own internal policies and procedures and each Fund’s investment guidelines.

Best Execution

In selecting an appropriate broker-dealer to effect a client trade, we seek to obtain “**Best Execution**,” meaning generally the execution of a securities transaction for a client in such a manner that a client’s total costs or proceeds in the transaction are most favourable under the circumstances. Accordingly, in selecting brokers and negotiating commission rates, we take into account the financial stability and reputation of brokerage firms, and the research, brokerage or other services provided by such brokers. We may place transactions with a broker or dealer that: (i) provides us with the opportunity to participate in capital introduction events sponsored by the broker-dealer; or (ii) refers investors to the Funds, if otherwise consistent with seeking best execution. In no event will we select a broker or dealer as a means of remuneration for recommending the Funds or affording us with the opportunity to participate in capital introduction programs.

When appropriate, we may, but are not required to, aggregate Client orders to achieve more efficient execution or to provide for equitable treatment among accounts. Clients participating in aggregated trades will be allocated securities based on the average price achieved for such trades.

The Funds maintain an account with the prime brokers, through which the Funds may execute trades, borrow securities, and maintain custody of its securities.

The Investment Manager, with the consent of the Governance Committee, reserves the right to change the brokerage and custodial arrangements described above. Clients and Investors are not permitted to direct brokerage transactions or arrangements.

Soft Dollars

Section 28(e) of the Exchange Act is a “safe harbor” that permits an investment manager to use commissions or “Soft Dollars” to obtain research and brokerage services that provide lawful and appropriate assistance in the investment decision-making process. Except for services that would be a Fund expense, we will limit the use of Soft Dollars to obtain research and brokerage services to services which constitute research and brokerage within the meaning of Section 28(e).

Research services within Section 28(e) may include, but are not limited to, research reports (including market research); certain financial newsletters and trade journals; software providing analysis of securities portfolios; corporate governance research and rating services; attendance at certain seminars and conferences; discussions with research analysts; meetings with corporate executives; consultants' advice on portfolio strategy; data services (including services providing market data, company financial data and economic data); advice from brokers on order execution; and certain proxy services.

Brokerage services within Section 28(e) may include, but are not limited to, services related to the execution, clearing and settlement of securities transactions and functions incidental thereto (i.e., connectivity services between an investment manager and a broker-dealer and other relevant parties such as custodians); trading software operated by a broker-dealer to route orders; software that provides trade analytics and trading strategies; software used to transmit orders; clearance and settlement in connection with a trade; electronic communication of allocation instructions; routing settlement instructions; post trade matching of trade information; and services required by the SEC or a self-regulatory organization such as comparison services, electronic confirms or trade affirmations.

The use of commissions arising from the Funds' investment transactions for services other than research and brokerage will be limited to services that would otherwise be a Fund expense. The use of commissions to obtain such other services would be outside the parameters of Section 28(e). Since Section 28(e) generally relates only to the use of commissions on equity transactions, the use of commissions or other transaction costs paid on transactions in instruments other than equity securities typically would also be outside the parameters of Section 28(e).

In some instances, we may receive a product or service that may be used only partially for functions within Section 28(e) (e.g., an order management system, trade analytical software or proxy services). In such instances, we will make a good faith effort to determine the relative proportion of the product or service used to assist the Investment Manager in carrying out its investment decision-making responsibilities and the relative proportion used for administrative or other purposes outside Section 28(e). The proportion of the product or service attributable to assisting the Investment Manager in carrying out its investment decision-making responsibilities will be paid through brokerage commissions generated by Client transactions and the proportion attributable to administrative or other purposes outside Section 28(e) will be paid for by the Investment Manager from its own resources.

The receipt of such products or services and the determination of the appropriate allocation in the case of "mixed use" products or services create a potential conflict of interest between the Investment Manager and its Clients. Although we will make a good faith determination that the amount of commissions paid is reasonable in light of the products or services provided by a broker, commission rates are generally negotiable and thus, selecting brokers on the basis of considerations that are not limited to the applicable commission rates may result in higher transaction costs than would otherwise be obtainable.

Research and brokerage services obtained by the use of commissions arising from the Funds' portfolio transactions may be used by the Investment Manager in its other investment activities and thus, the Funds may not necessarily, in any particular instance, be the direct or indirect beneficiary of the research or brokerage services provided.

Item 13: Review of Accounts

Our Investment Manager continuously monitors and analyzes the transactions, positions, and investment levels of the Funds to ensure that they conform with the investment objectives and guidelines that are stated in the Funds' Offering Documents. In these reviews, we pay particular attention to any changes in the investment's fundamentals, overall risk management and changes in the markets that may affect price levels.

Account Reporting

We perform various periodic reviews of each client's portfolio. Such reviews are conducted by our officers.

Investors will receive unaudited statements monthly and audited year-end financial statements annually. The books and records of the Funds will be audited at the end of each fiscal year by auditors selected by the General Partner, and the Funds will furnish the Investors with audited year-end financial statements within 120 days of fiscal year end, in accordance with Rule 206(4)-2 of the Advisers Act (the "**Custody Rule**"), and including a statement of profit or loss for such fiscal year and of an unaudited status of such Investor's capital account at such time. The Funds' first audit will be for the period from the commencement of the Funds' operations through December 31, 2020. The Funds' financial statements will be prepared using U.S. Generally Accepted Accounting Principles ("**GAAP**"), unless otherwise deemed appropriate in the sole discretion of the General Partner. Organizational Expenses of the Partnership will be borne by the Master Fund and may, in the sole discretion of the General Partner and for net asset value purposes, be amortized over a period of up to 60 months from the date the Master Fund commences operations.

The Funds' auditor will be KPMG LLP. The General Partner reserves the right, in its sole discretion, to change the Funds' auditor without prior notice to the Investors.

Item 14: Client Referrals and Other Compensation

We do not receive economic benefits from non-clients for providing investment advice and other advisory services. Neither we nor any of our related persons, directly or indirectly, compensate any person who is not an employee for client referrals.

Item 15: Custody

We will be deemed to have custody of Client funds and securities because we have the authority to obtain Client funds or securities, for example, by deducting advisory fees from a Client's account or otherwise withdrawing funds from a Client's account, and by virtue of our status as the Investment Manager and General Partner for the Funds. The qualified custodians for the Funds are:

Goldman Sachs & Co. LLC
200 West Street, 4th Floor
New York, NY 10282

JP Morgan Securities LLC.
383 Madison Avenue, 4th Floor
New York, NY 10179

Morgan Stanley & Co. LLC
1585 Broadway
New York, NY 10036

Northern Trust International Banking Corp.
3 Second St. at Harborside, Suite 1401
Jersey City, NJ 07311-3988

We will comply with the Custody Rule by meeting the conditions of the pooled vehicle annual audit approach. As noted above in Item 13, upon completion of the relevant Fund's annual audit by an independent auditor that is registered with, and subject to inspection by, the Public Company Accounting Oversight Board ("**PCAOB**"), we will distribute the Fund's audited financials to Investors within 120 days of such Fund's fiscal year end (i.e. generally by April 30). Investors should carefully review the audited financial statements of the Funds.

Item 16: Investment Discretion

We will have full discretionary investment authority with respect to the Funds and the SMA Client, including authority to make decisions with respect to which securities to be bought and sold, as well as the amount and price of those securities.

As explained in Items 4 and 8 above, each Fund's investment strategy is set forth in the detail in the Fund's respective Offering Documents. Investors in the Funds do not have the ability to impose limitations on our discretionary authority. Prospective Investors should carefully review Offering Documents prior to making an investment and should consult with their legal, tax, or other advisors prior to making an investment. Investors must also execute a limited partnership agreement (or similar) in which they make various representations, including representations regarding their ability to invest in a high-risk investment pool, and grant us discretion to act on behalf of the Funds and their Investors.

Item 17: Voting Client Securities

In compliance with Rule 206(4)-6 of the Advisers Act (i.e., the "**Proxy Voting Rule**"), we have adopted proxy voting policies and procedures. The general policy is to vote all proxy proposals, amendments, consents, or resolutions (collectively, "**Proxies**") in a prudent and diligent manner that will serve the applicable Client's best interests and is in line with the Client's investment objectives.

Prior to voting any Proxies, we will determine if there are any material conflicts of interest relating to the Proxy in question. If no material conflict is identified, we will vote the Proxy in question in accordance with our internal Proxy Voting policies and procedures.

We may take into account all relevant factors, as determined by us in our discretion, including, without limitation:

- the impact on the value of the securities or instruments owned by the relevant client and the returns on those securities;
- the anticipated associated costs and benefits;
- the continued or increased availability of portfolio information; and
- industry and business practices.

There may be times when refraining from voting is in the Clients' best interests, such as when our analysis of a particular Proxy reveals that the cost of voting the Proxy may exceed the expected benefit to the Clients.

Generally, Investors may not direct our vote in a particular solicitation.

We keep a record of our Proxy Voting policies and procedures, proxy statements received, votes cast, all communications received and internal documents created that were material to voting decisions and each request for Proxy Voting records and our response for the previous five (5) years. Investors may obtain a copy of our Proxy Voting policies and our Proxy Voting record upon request by contacting the CCO, Janine Krause, at janine@stratomecapital.com.

Item 18: Financial Information

We are not required to include a balance sheet for our most recent fiscal year, are not aware of any financial condition reasonably likely to impair our ability to meet contractual commitments to Clients, and have not been the subject of a bankruptcy petition at any time during the past ten years.