

**Joseph Sassoon Investment Management LLC  
d/b/a: Joseph Sassoon Group LLC**

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**March 30, 2023**

**FORM ADV PART 2A  
BROCHURE**

This brochure provides information about the qualifications and business practices of Joseph Sassoon Group LLC. If you have any questions about the contents of this brochure, contact us at 212-918-4582. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Joseph Sassoon Group LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Joseph Sassoon Group LLC is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

## **Item 2 Summary of Material Changes**

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

We are a newly registered investment adviser; therefore, we have no material changes to report.

## Item 3 Table of Contents

Item 2 Summary of Material Changes .....	2
Item 3 Table of Contents.....	3
Item 4 Advisory Business.....	4
Item 5 Fees and Compensation .....	4
Item 6 Performance-Based Fees and Side-By-Side Management .....	5
Item 7 Types of Clients .....	5
Item 8 Methods of Analysis, Investment Strategies and Risk of Loss .....	5
Item 9 Disciplinary Information .....	6
Item 10 Other Financial Industry Activities and Affiliations .....	6
Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading .....	6
Item 12 Brokerage Practices.....	6
Item 13 Review of Accounts.....	7
Item 14 Client Referrals and Other Compensation .....	7
Item 15 Custody.....	7
Item 16 Investment Discretion.....	7
Item 17 Voting Client Securities .....	7
Item 18 Financial Information .....	8

## Item 4 Advisory Business

### Description of Firm

Joseph Sassoon Investment Management LLC d/b/a Joseph Sassoon Group LLC is a registered investment adviser based in New York, NY. We are organized as a limited liability company ("LLC") under the laws of the State of Delaware. We are owned by Aleph Holding I, LLC.

We are indirectly owned by The Sassoon Family Continuation Trust.

The following paragraphs describe our services and fees. Refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs. As used in this brochure, the words "we," "our," and "us" refer to Joseph Sassoon Group LLC and the words "you," "your," and "client" refer to you as either a client or prospective client of our firm.

### Portfolio Management Services

Joseph Sassoon Group LLC provides discretionary investment advisory services to private equity funds. The detailed terms, strategies and risks applicable to the Funds are described in each Fund's organizational and offering documents regarding the investment of client funds based on the individual needs of the client. Details of the guidelines, parameters and restrictions on investments relating to the Fund clients may be found in the applicable fund's Private Placement Memorandum, Limited Partnership Agreement, Subscription Agreement or Offering Memorandum.

Such funds are available for investment only by institutional investors and other sophisticated, high-net-worth investors, who meet the eligibility requirements of the applicable fund set forth in its Governing Documents. Each such fund is exempt from registration as an investment company under the U.S. Investment Company Act, as amended (the "Investment Company Act"), under Section 3(c)(1) or 3(c)(7) thereof.

### Assets Under Management

As of March 31, 2023, we have \$100,000,000 of discretionary assets under management in the private equity funds we manage.

## Item 5 Fees and Compensation

Our annual fee for portfolio management services is equal to 2 percent of the market value of your assets under our management. Assets in each of your account(s) are included in the fee assessment unless specifically identified in writing for exclusion.

Our annual portfolio management fee is billed and payable, as invoiced, based on the balance at end of billing period.

If the portfolio management agreement is executed at any time other than the first day of a calendar quarter, our fees will apply on a pro rata basis, which means that the advisory fee is payable in proportion to the number of days in the quarter for which you are a client. Our advisory fee is negotiable, depending on individual client circumstances.

We encourage you to reconcile our invoices with the statement(s) you receive from the qualified custodian. If you find any inconsistent information between our invoice and the statement(s) you receive from the qualified custodian call our main office number located on the cover page of this brochure.

**Incentive Fees:** Private funds may contract with us to pay performance-based compensation ("Incentive Fees"). See Item 6 Performance Fees.

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

To qualify for an investment in a private fund and its performance-based fee arrangement, an investor to the private fund must be a qualified investor, either as an accredited investor or qualified purchaser as applicable to the corresponding private fund offering documents. For a full description of the applicable fees, including performance based fees, and expenses charged to the respective private fund, investors should review the associated offering documents.

As disclosed in Item 5 of this Brochure, Joseph Sassoon Group LLC may accept an incentive or performance-based fee from a private fund. Such incentive or performance-based fees are calculated based on a share of capital gains or capital appreciation of the assets of the private fund. To qualify for a performance-based fee arrangement, a client (or Fund investor, as applicable) must either demonstrate a net worth of at least \$2,000,000 or must have at least \$1,000,000 under management immediately after entering into a management agreement with the adviser.

Clients should be aware that incentive or performance-based fee arrangements may create an incentive for us to recommend investments which may be riskier or more speculative than those which would be recommended under a different fee arrangement.

Furthermore, we may have clients who do not pay incentive or performance-based fees which could create an incentive for us to favor accounts that do pay such fees because compensation received from performance based fee clients is more directly tied to the performance of their accounts.

## **Item 7 Types of Clients**

We provide investment management services to private equity funds.

We do impose a minimum fund size requirement.

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

### **Private Funds**

We base our advice to such private equity funds on the investment objective and restrictions (if any) set forth in the applicable offering memorandum, organizational documents, investment management agreement, limited liability agreement, limited partnership agreement and/or subscription agreements. Please refer to the Fund's offering documents for further information regarding methods of analysis investment strategies and risk of loss.

### **Cash Management**

We do not manage cash balances.

### **Risk of Loss**

Investing in securities involves risk of loss that investors in private equity funds should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

## Item 9 Disciplinary Information

We are required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of our advisory business or the integrity of our management. We do not have any required disclosures under this item.

## Item 10 Other Financial Industry Activities and Affiliations

We have not provided information on other financial industry activities and affiliations because we do not have any relationship or arrangement that is material to our advisory business or to our clients with any of the types of entities listed below.

1. broker-dealer, municipal securities dealer, or government securities dealer or broker;
2. investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund);
3. other investment adviser or financial planner;
4. futures commission merchant, commodity pool operator, or commodity trading adviser;
5. banking or thrift institution;
6. accountant or accounting firm;
7. lawyer or law firm;
8. insurance company or agency;
9. pension consultant;
10. real estate broker or dealer; and/or
11. sponsor or syndicator of limited partnerships.

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

### Description of Our Code of Ethics

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for persons associated with our firm. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All persons associated with our firm are expected to adhere strictly to these guidelines. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, nonpublic information about you or your account holdings by persons associated with our firm.

Clients or prospective clients may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

### Participation or Interest in Client Transactions

Neither our firm nor any persons associated with our firm has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this brochure.

## Item 12 Brokerage Practices

Given the nature of private equity investing, the Firm does not utilize any brokerage platform or trade on any security exchange. Portfolio companies are purchased and sold through a formal legal closing process.

## **Item 13 Review of Accounts**

As the adviser to the Funds, we monitor the investments in the Funds on a quarterly basis to ensure they are consistent with the investment objectives of the funds. Additional reviews may be conducted based on various circumstances, including, but not limited to:

- year-end tax planning;
- market moving events; and/or
- security specific events.

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

We do not pay referral fees and do not use solicitors. We also do not receive compensation for client referrals as we do not refer clients to other advisers, receive any compensation from any third party in connection with providing investment advice to you nor do we compensate any individual or firm for client referrals.

## **Item 15 Custody**

The Funds' funds and securities are held in the name of the Funds by an independent qualified custodian, or are private, un-certificated or restricted securities recorded on the books of the issuer in the name of the Fund. The Funds will be audited annually, and the limited partners of each Fund will receive audited financial statements within 120 days of fiscal year-end.

## **Item 16 Investment Discretion**

We provide discretionary investment advisory services to private equity funds under our agreement with each fund.

## **Item 17 Voting Client Securities**

We will determine how to vote proxies based on our reasonable judgment of the vote most likely to produce favorable financial results for you. Proxy votes generally will be cast in favor of proposals that maintain or strengthen the shared interests of shareholders and management, increase shareholder value, maintain or increase shareholder influence over the issuer's board of directors and management, and maintain or increase the rights of shareholders. Generally, proxy votes will be cast against proposals having the opposite effect. However, we will consider both sides of each proxy issue. Unless we receive specific instructions from you, we will not base votes on social considerations.

Except in the case of a conflict of interest as described below, we do not accept direction from you on voting a particular proxy.

Conflicts of interest between you and our firm, or a principal of our firm, regarding certain proxy issues could arise. If we determine that a material conflict of interest exists, we will take the necessary steps to resolve the conflict before voting the proxies. For example, we may disclose the existence and nature of the conflict to you, and seek direction from you as to how to vote on a particular issue; we may abstain from voting, particularly if there are conflicting interests for you (for example, where your account(s) hold different securities in a competitive merger situation); or, we will take other necessary steps designed to ensure that a decision to vote is in your best interest and was not the product of the

conflict.

We keep certain records required by applicable law in connection with our proxy voting activities. You may obtain information on how we voted proxies and/or obtain a full copy of our proxy voting policies and procedures by making a written or oral request to our firm.

## **Item 18 Financial Information**

Investment advisers are required to disclose certain financial information about their business practices that might serve as material to the client's decision in choosing an investment adviser.