

Subject to Instruction 5, you must complete a separate Section 2b for each *qualifying hedge fund* that you advise. However, with respect to *master-feeder arrangements* and *parallel fund structures* that collectively comprise *qualifying hedge funds*, you may report collectively or separately about the component funds as provided in the General Instructions.

Below is a list of *private funds* that may be reported in Section 2b. This list is generated from the *private funds* currently marked as "Update fund in this filing" from the Private Fund List and have a private fund type of 'hedge fund' or 'other private fund'.

If a *private fund* is not listed below, return to the Private Fund List and select the "Update fund in this filing" radio button beside the *private fund* to be reported in this section.

If the *private fund* type is not 'hedge fund' or 'other private fund', and you need to report this private fund in Section 2b, you should do the following:

- Remove the *private fund* from Form PF reporting on the Private Fund List in this filing or delete this draft Form PF filing,
 - If you delete this draft Form PF filing, information for other *private funds* entered on this form will not be saved.
 - If you remove the *private fund* from Form PF reporting, you may file this Form PF without this *private fund's* information. You will file an amendment to add this *private fund*.
- File an updated *Form ADV* to correct the *private fund* type, and
- File a Form PF to include this *private fund*.

To update a *private fund's* information in this section of Form PF, check the radio button under the "Update fund in this filing". After you press the "save" button, you will be able to click on the Private Fund ID to complete this section for that *private fund*.

To remove or delete a *private fund's* information from this section for the *reporting period*, check the radio button under "Remove fund from Form PF reporting". To remove or delete a *private fund's* information from the entire Form PF for this *reporting period*, check the radio button under "Remove fund from Form PF reporting" on the Private Fund List.

If the radio button under "Update not required for fund in this filing" is checked, the *private fund* will:

- Not be included in this section of Form PF filing,
- Remain in the list of *private funds* that may be included in future filings of Form PF, and
- Any information previously filed for the *private fund* for the same *reporting period* on Form PF will be kept and reported as filed for the *reporting period*.

☐ Check this box if you advise only one *hedge fund*. If you check this box, you may skip Question 30 (when completing Section 2b for the *hedge fund* listed below).

Update not required for fund in this filing	Update fund in this filing	Remove fund from Form PF reporting	Private Fund Name	Private Fund ID	Private Fund Type	Adviser Firm Name	Adviser CRD#	Adviser SEC#	Adviser NFA ID	Commodity Pool Fund	Fund Last Submitted Date	Fund Category. Last Submitted Date
<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	HEARTHSTONE HOUSING PARTNERS XX, LLC	805-9976512072	Hedge Fund	HEARTHSTONE INC., A CALIFORNIA CORPORATION	112226	801-55793		No		

29. (a) Name of the <i>reporting fund</i>	HEARTHSTONE HOUSING PARTNERS XX, LLC
(b) <i>Private fund</i> identification number of the <i>reporting fund</i>	805-9976512072

If you advise only one *hedge fund*, you may skip Question 30 by selecting the checkbox provided on the private fund list page of Section 2b (Information about qualifying hedge funds that you advise).

30. Reporting fund exposures.

(Give a dollar value for long and short positions as of the last day in each month of the reporting period, by sub-asset class, including all exposure whether held physically, synthetically or through derivatives. Enter "NA" in each space for which there are no relevant positions.)

(Include any closed out and OTC forward positions that have not yet expired/matured. Do not net positions within sub-asset classes. Positions held in side-pockets should be included as positions of the hedge funds. Provide the absolute value of short positions. Each position should only be included in a single sub-asset class.)

(Where "duration/WAT/10-year eq." is required, provide at least one of the following with respect to the position and indicate which measure is being used: bond duration, weighted average tenor or 10-year bond equivalent. Duration and weighted average tenor should be entered in terms of years to two decimal places.)

	1st Month		2nd Month		3rd Month	
	LV	SV	LV	SV	LV	SV
Listed equity						
Issued by financial institutions	\$	\$	\$	\$	\$	\$
Other listed equity	\$	\$	\$	\$	\$	\$
Unlisted equity						
Issued by financial institutions	\$	\$	\$	\$	\$	\$
Other unlisted equity	\$	\$	\$	\$	\$	\$
Listed equity derivatives						
Related to financial institutions	\$	\$	\$	\$	\$	\$
Other listed equity derivatives	\$	\$	\$	\$	\$	\$
Derivative exposures to unlisted equities						
Related to financial institutions	\$	\$	\$	\$	\$	\$

\$ \$ \$ \$ \$ \$

Investment grade \$ \$ \$ \$ \$ \$



**Convertible bonds
not issued by
financial
institutions**

<i>Investment grade</i>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
Measure: <div><div></div></div>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<i>Non-investment grade</i>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
Measure: <div><div></div></div>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Section 2b - Item B - Reporting fund exposures and trading (Question 30) (Sovereign bonds to ABS/Structured Products)

Reporting Period: 12/31/2021

If you advise only one hedge fund, you may skip Question 30 by selecting the checkbox provided on the private fund list page of Section 2b (Information about qualifying hedge funds that you advise).

30. Reporting fund exposures.

(Give a dollar value for long and short positions as of the last day in each month of the reporting period, by sub-asset class, including all exposure whether held physically, synthetically or through derivatives. Enter "NA" in each space for which there are no relevant positions.)

(Include any closed out and OTC forward positions that have not yet expired/matured. Do not net positions within sub-asset classes. Positions held in side-pockets should be included as positions of the hedge funds. Provide the absolute value of short positions. Each position should only be included in a single sub-asset class.)

(Where "duration/WAT/10-year eq." is required, provide at least one of the following with respect to the position and indicate which measure is being used: bond duration, weighted average tenor or 10-year bond equivalent. Duration and weighted average tenor should be entered in terms of years to two decimal places.)

	1st Month		2nd Month		3rd Month	
	LV	SV	LV	SV	LV	SV
Sovereign bonds and municipal bonds						
U.S. treasury securities	\$	\$	\$	\$	\$	\$
Measure: <div></div>						
Agency securities	\$	\$	\$	\$	\$	\$
Measure: <div></div>						
GSE bonds	\$	\$	\$	\$	\$	\$
Measure: <div></div>						
Sovereign bonds issued by G10 countries other than the U.S	\$	\$	\$	\$	\$	\$
Measure: <div></div>						
Other sovereign bonds (including supranational bonds)	\$	\$	\$	\$	\$	\$

Measure: <div>▼</div>						
U.S. state and local bonds	\$		\$		\$	
Measure: <div>▼</div>						
Loans						
Leveraged loans	\$		\$		\$	
Measure: <div>▼</div>						
Other loans (not including repos)	\$		\$		\$	
Measure: <div>▼</div>						
Repos						
Repos	\$		\$		\$	
Measure: <div>▼</div>						
ABS/structured products						
MBS	\$		\$		\$	
Measure: <div>▼</div>						
ABCP	\$		\$		\$	
Measure: <div>▼</div>						
CDO/CLO	\$		\$		\$	
Measure: <div>▼</div>						
Other ABS	\$		\$		\$	
Measure: <div>▼</div>						
Other structured products	\$		\$		\$	

If you advise only one *hedge fund*, you may skip Question 30 by selecting the checkbox provided on the private fund list page of Section 2b (Information about qualifying hedge funds that you advise).

30. Reporting fund exposures.

(Give a dollar value for long and short positions as of the last day in each month of the reporting period, by sub-asset class, including all exposure whether held physically, synthetically or through derivatives. Enter "NA" in each space for which there are no relevant positions.)

(Include any closed out and OTC forward positions that have not yet expired/matured. Do not net positions within sub-asset classes. Positions held in side-pockets should be included as positions of the hedge funds. Provide the absolute value of short positions. Each position should only be included in a single sub-asset class.)

(Where "duration/WAT/10-year eq." is required, provide at least one of the following with respect to the position and indicate which measure is being used: bond duration, weighted average tenor or 10-year bond equivalent. Duration and weighted average tenor should be entered in terms of years to two decimal places.)

	1st Month		2nd Month		3rd Month	
	LV	SV	LV	SV	LV	SV
Credit derivatives						
Single name CDS	\$	\$	\$	\$	\$	\$
Index CDS	\$	\$	\$	\$	\$	\$
Exotic CDS	\$	\$	\$	\$	\$	\$
Foreign exchange derivatives (investment)	\$	\$	\$	\$	\$	\$
Foreign exchange derivatives (hedging)	\$	\$	\$	\$	\$	\$
Non-U.S. currency holdings	\$	\$	\$	\$	\$	\$
Interest rate derivatives	\$	\$	\$	\$	\$	\$
Commodities (derivatives)						
Crude oil	\$	\$	\$	\$	\$	\$
Natural gas	\$	\$	\$	\$	\$	\$
Gold	\$	\$	\$	\$	\$	\$

Power	\$		\$		\$		\$		\$		\$	
Other commodities	\$		\$		\$		\$		\$		\$	
Commodities (physical)												
Crude oil	\$		\$		\$		\$		\$		\$	
Natural gas	\$		\$		\$		\$		\$		\$	
Gold	\$		\$		\$		\$		\$		\$	
Power	\$		\$		\$		\$		\$		\$	
Other commodities	\$		\$		\$		\$		\$		\$	
Other derivatives	\$		\$		\$		\$		\$		\$	
Physical real estate	\$		\$		\$		\$		\$		\$	
Investments in internal private funds	\$		\$		\$		\$		\$		\$	
Investments in external private funds	\$		\$		\$		\$		\$		\$	
Investments in registered investment companies	\$		\$		\$		\$		\$		\$	
Cash and cash equivalents												
Certificates of deposit	\$		\$		\$		\$		\$		\$	
Measure: <div></div>												
Other deposits	\$		\$		\$		\$		\$		\$	
Money market funds	\$		\$		\$		\$		\$		\$	
Other cash and cash equivalents	\$		\$		\$		\$		\$		\$	

(excluding
government
securities)

**Investments in
funds for cash
management
purposes (other
than *money
market funds*)**

\$ \$ \$ \$ \$ \$

***Investments in
other sub-asset
classes***

\$ \$ \$ \$ \$ \$

31.	What is the reporting fund's base currency?	<div><div></div><div>Other: <input type="text"/></div></div>		
32.	Provide the following information regarding the liquidity of the reporting fund's portfolio. <i>(Specify the percentage by value of the reporting fund's positions that may be liquidated within each of the periods specified below. Each investment should be assigned to only one period and such assignment should be based on the shortest period during which you believe that such position could reasonably be liquidated at or near its carrying value. Use good faith estimates for liquidity based on market conditions over the reporting period and assuming no fire-sale discounting. In the event that individual positions are important contingent parts of the same trade, group all those positions under the liquidity period of the least liquid part (so, for example, in a convertible bond arbitrage trade, the liquidity of the short should be the same as the convertible bond). Exclude cash and cash equivalents.)</i> <i>(The total should add up to approximately 100%.)</i>			
		% of portfolio capable of being liquidated within		
	1 day or less	<input type="text"/> %		
	2 days – 7 days	<input type="text"/> %		
	8 days – 30 days	<input type="text"/> %		
	31 days – 90 days	<input type="text"/> %		
	91 days – 180 days	<input type="text"/> %		
	181 days – 365 days	<input type="text"/> %		
	Longer than 365 days	<input type="text"/> %		
		1st Month	2nd Month	3rd Month
33.	Value of reporting fund's unencumbered cash	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
34.	Total number of open positions (approximate), determined on the basis of each position and not the issuer or counterparty	<input type="text"/>	<input type="text"/>	<input type="text"/>

35. For each open position of the *reporting fund* that represents 5% or more of the *reporting fund's net asset value*, provide the information requested below.

(a) First month of the *reporting period*

There are currently no open positions for the first month. Click "Create New" button to add a position.

Create New

(b) Second month of the *reporting period*

There are currently no open positions for the second month. Click "Create New" button to add a position.

Create New

(c) Third month of the *reporting period*

There are currently no open positions for the third month. Click "Create New" button to add a position.

Create New

36. For each of the top five counterparties listed in your response to Question 22 with respect to the *reporting fund*, provide the following information regarding the collateral and other credit support that the counterparty has posted to the *reporting fund*.

(For purposes of Questions 36, 37 and 38, include as collateral assets purchased in connection with repos and collateral posted under an arrangement pursuant to which the secured party has loaned securities to the pledgor. Repos and reverse-repos. with the same counterparty may be netted to the extent secured by the same type of collateral.)

(a) Counterparty:	(i) <i>value</i> of collateral posted in the form of <i>cash and cash equivalents</i>	(ii) <i>value</i> of collateral posted in the form of securities (other than <i>cash and cash equivalent</i> instruments)	(iii) <i>value</i> of other collateral and credit support posted (including face amount of letters of credit and similar third party credit support)
<div>Sample company</div>	\$ <div></div>	\$ <div></div>	\$ <div></div>

37. For each of the top five counterparties listed in your response to Question 23 with respect to the *reporting fund*, provide the following information regarding the collateral and other credit support that the *reporting fund* has posted to the counterparty.

(a) Counterparty:	(i) <i>value</i> of collateral posted in the form of <i>cash and cash equivalents</i>	(ii) <i>value</i> of collateral posted in the form of securities (other than <i>cash and cash equivalent</i> instruments)	(iii) <i>value</i> of other collateral and credit support posted (including face amount of letters of credit and similar third party credit support)
<div>Sample company</div>	\$ <div></div>	\$ <div></div>	\$ <div></div>

38. (a) Of the total amount of collateral and other credit support that counterparties have posted to the <i>reporting fund</i> , what percentage:	
(i) may be rehypothecated?	<input type="text"/> %
(ii) has the <i>reporting fund</i> rehypothecated?	<input type="text"/> %
(b) Of the total amount of collateral and other credit support that the <i>reporting fund</i> has posted to counterparties, what percentage may be rehypothecated?	<input type="text"/> %
39. During the <i>reporting period</i> , did the <i>reporting fund</i> clear any transactions directly through a <i>CCP</i> ?	Yes No <input type="radio"/> <input type="radio"/>

40. (a) During the reporting period, did you regularly calculate the VaR of the reporting fund? (Please respond without regard to whether you reported the result of this calculation internally or to investors.)	Yes No <input type="radio"/> <input type="radio"/>
<div>(b) If you responded "yes" to Question 40(a), provide the following information. (If you regularly calculate the VaR of the reporting fund using multiple combinations of confidence interval, horizon and historical observation period, complete a separate response to this Question 40(b) for each such combination.)</div> <div>There are currently no "VaR Methods" entered. Click the "Create New" button to add a new "VaR Method".</div> <div>Create New</div>	
41. Are there any risk metrics other than (or in addition to) VaR that you consider to be important to the reporting fund's risk management? (Select all that you consider relevant. Please respond without regard to whether you reported the metric internally or to investors. If none, "None.") <input type="checkbox"/> Other If you have Other Risk Metrics to report that are not listed above, Click the "Create New" button to add a new "Other Risk Metrics" item.	<div><input type="checkbox"/> None</div> <div><input type="checkbox"/> Cashflow-at-risk</div> <div><input type="checkbox"/> CS01</div> <div><input type="checkbox"/> Default spread beta</div> <div><input type="checkbox"/> DV01</div> <div><input type="checkbox"/> Earnings-at-risk</div>
<div>Create New</div>	

42. For each of the market factors identified below, determine the effect of the specified changes on the reporting fund's portfolio and provide the results.

(You may omit a response to any market factor that you do not regularly consider in formal testing in connection with the reporting fund's risk management. If you omit any market factor, check either the box in the first column indicating that you believe that this market factor is not relevant to the reporting fund's portfolio or the box in the second column indicating that this market factor is relevant but not formally tested. For this purpose, "formal testing" means that the adviser has models or other systems capable of simulating the effect of a market factor on the fund's portfolio, not that the specific assumptions outlined in the question were used in testing.)

(For each market factor, separate the effect on your portfolio into long and short components where (i) the long component represents the aggregate result of all positions whose valuation changes in the same direction as the market factor under a given stress scenario and (ii) the short component represents the aggregate result of all positions whose valuation changes in the opposite direction from the market factor under a given stress scenario.)

(Assume that changes in a market factor occur instantaneously and that all other factors are held constant. If the specified change in any market factor would make that factor less than zero, use zero instead.)

(Please note the following regarding the market factors identified below:

- (i) A change in "equity prices" means that the prices of all equities move up or down by the specified amount, without regard to whether the equities are listed on any exchange or included in any index;
- (ii) "Risk free interest rates" means rates of interest accruing on sovereign bonds issued by governments having the highest credit quality, such as U.S. treasury securities;
- (iii) A change in "credit spreads" means that all spreads against risk free interest rates change by the specified amount;
- (iv) A change in "currency rates" means that the values of all currencies move up or down by the specified amount relative to the reporting fund's base currency;
- (v) A change in "commodity prices" means that the prices of all physical commodities move up or down by the specified amount;
- (vi) A change in "option implied volatilities" means that the implied volatilities of all the options that the reporting fund holds increase or decrease by the specified number of percentage points; and
- (vii) A change in "default rates" means that the rate at which debtors default on all instruments of the specified type increases or decreases by the specified number of percentage points.)

Market factor - changes in market factor		Effect on long components of portfolio (as % of NAV)	Effect on short components of portfolio (as % of NAV)
<div>Relevant/Formally Tested</div>	Equity prices:		
	Equity prices increase 5%	<div></div> %	<div></div> %
	Equity prices decrease 5%	<div></div> %	<div></div> %
	Equity prices increase 20%	<div></div> %	<div></div> %
	Equity prices decrease 20%	<div></div> %	<div></div> %
<div>Relevant/Formally Tested</div>	Risk free interest rates (changes represent a parallel shift in the yield curve):		

	Risk free interest rates increase 25bp	<input type="text"/> %	<input type="text"/> %
	Risk free interest rates decrease 25bp	<input type="text"/> %	<input type="text"/> %
	Risk free interest rates increase 75bp	<input type="text"/> %	<input type="text"/> %
	Risk free interest rates decrease 75bp	<input type="text"/> %	<input type="text"/> %
Relevant/Formally Tested ▾	Credit spreads:		
	Credit spreads increase 50bp	<input type="text"/> %	<input type="text"/> %
	Credit spreads decrease 50bp	<input type="text"/> %	<input type="text"/> %
	Credit spreads increase 250bp	<input type="text"/> %	<input type="text"/> %
	Credit spreads decrease 250bp	<input type="text"/> %	<input type="text"/> %
Relevant/Formally Tested ▾	Currency rates:		
	Currency rates increase 5%	<input type="text"/> %	<input type="text"/> %
	Currency rates decrease 5%	<input type="text"/> %	<input type="text"/> %
	Currency rates increase 20%	<input type="text"/> %	<input type="text"/> %
	Currency rates decrease 20%	<input type="text"/> %	<input type="text"/> %
Relevant/Formally Tested ▾	Commodity prices:		
	Commodity prices increase 10%	<input type="text"/> %	<input type="text"/> %
	Commodity prices decrease 10%	<input type="text"/> %	<input type="text"/> %
	Commodity prices increase 40%	<input type="text"/> %	<input type="text"/> %
	Commodity prices decrease 40%	<input type="text"/> %	<input type="text"/> %
Relevant/Formally Tested ▾	Option implied volatilities:		
	Implied volatilities increase 4 percentage points	<input type="text"/> %	<input type="text"/> %
	Implied volatilities decrease 4 percentage points	<input type="text"/> %	<input type="text"/> %
	Implied volatilities increase 10 percentage points	<input type="text"/> %	<input type="text"/> %
	Implied volatilities decrease 10 percentage points	<input type="text"/> %	<input type="text"/> %
Relevant/Formally Tested ▾	Default rates(<i>ABS</i>):		

	Default rates increase 1 percentage point	<input type="text"/> %	<input type="text"/> %
	Default rates decrease 1 percentage point	<input type="text"/> %	<input type="text"/> %
	Default rates increase 5 percentage point	<input type="text"/> %	<input type="text"/> %
	Default rates decrease 5 percentage point	<input type="text"/> %	<input type="text"/> %
Relevant/Formally Tested ▾	Default rates(<i>corporate bonds</i> and <i>CDS</i>):		
	Default rates increase 1 percentage point	<input type="text"/> %	<input type="text"/> %
	Default rates decrease 1 percentage point	<input type="text"/> %	<input type="text"/> %
	Default rates increase 5 percentage point	<input type="text"/> %	<input type="text"/> %
	Default rates decrease 5 percentage point	<input type="text"/> %	<input type="text"/> %

Section 2b - Item D - Financing information (Question 43)

Reporting Period: 12/31/2021

43. For each month of the *reporting period*, provide the following information regarding the *value* of the *reporting fund's borrowings*, the types of creditors and the collateral posted to secure its *borrowings*.

(For each type of borrowing, information is requested regarding the percentage borrowed from specified types of creditors. In each case, the total percentages allocated among these types of creditors should add up to 100%.)

(Do not net out amounts that the reporting fund loans to creditors or the value of collateral pledged to creditors.)

	1st Month	2nd Month	3rd Month
(a) Dollar amount of <i>unsecured borrowing</i>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
(i) Percentage borrowed from <i>U.S. financial institutions</i>	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %
(ii) Percentage borrowed from <i>non-U.S. financial institutions</i>	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %
(iii) Percentage borrowed from U.S. creditors that are not financial institutions	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %
(iv) Percentage borrowed from non-U.S. creditors that are not financial institutions	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %
(b) <i>Secured borrowing</i> .			
(Classify secured borrowing according to the legal agreement governing the borrowing (e.g., Global Master Repurchase Agreement for reverse repo and Prime Brokerage Agreement for prime brokerage). Please note that for reverse repo borrowings, the amount should be the net amount of cash borrowed (after taking into account any initial margin/independent amount, 'haircut' and repayments). Positions under a Global Master Repurchase Agreement should not be netted.)			
(i) Dollar amount via prime brokerage	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
(A) <i>value</i> of collateral posted in the form of <i>cash and cash equivalents</i>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
(B) <i>value</i> of collateral posted in the form of securities (other than <i>cash and cash equivalent</i> instruments)	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
(C) <i>value</i> of other collateral and credit support posted (including face amount of letters of credit and similar third party credit support)	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
(D) percentage borrowed from <i>U.S. financial institutions</i>	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %
(E) percentage borrowed from <i>non-U.S. financial institutions</i>	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %
(F) percentage borrowed from U.S. creditors that are not financial institutions	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %
(G) percentage borrowed from non-U.S. creditors that are not financial institutions	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %
(ii) Dollar amount via <i>reverse repo</i> (for purposes of items (A) through (D) below, include as collateral any assets sold in connection with the	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>

43. For each month of the *reporting period*, provide the following information regarding the *value* of the *reporting fund's borrowings*, the types of creditors and the collateral posted to secure its *borrowings*.

(For each type of borrowing, information is requested regarding the percentage borrowed from specified types of creditors. In each case, the total percentages allocated among these types of creditors should add up to 100%.)

(Do not net out amounts that the reporting fund loans to creditors or the value of collateral pledged to creditors.)

	1st Month	2nd Month	3rd Month
<i>reverse repo as well as any variation margin)</i>			
(A) <i>value</i> of collateral posted in the form of <i>cash and cash equivalents</i>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
(B) <i>value</i> of collateral posted in the form of securities (other than <i>cash and cash equivalent</i> instruments)	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
(C) <i>value</i> of other collateral and credit support posted (including face amount of letters of credit and similar third party credit support)	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
(D) percentage borrowed from <i>U.S. financial institutions</i>	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %
(E) percentage borrowed from <i>non-U.S. financial institutions</i>	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %
(F) percentage borrowed from U.S. creditors that are not financial institutions	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %
(G) percentage borrowed from non-U.S. creditors that are not financial institutions	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %
(iii) Dollar amount of other secured <i>borrowings</i>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
(A) <i>value</i> of collateral posted in the form of <i>cash and cash equivalents</i>	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
(B) <i>value</i> of collateral posted in the form of securities (other than <i>cash and cash equivalent</i> instruments)	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
(C) <i>value</i> of other collateral and credit support posted (including face amount of letters of credit and similar third party credit support)	\$ <input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
(D) percentage borrowed from <i>U.S. financial institutions</i>	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %
(E) percentage borrowed from <i>non-U.S. financial institutions</i>	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %
(F) percentage borrowed from U.S. creditors that are not financial institutions	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %
(G) percentage borrowed from non-U.S. creditors that are not financial institutions	<input type="text"/> %	<input type="text"/> %	<input type="text"/> %

Section 2b - Item D - Financing information (Questions 44-46)

Reporting Period: 12/31/2021

<p>44. For each month of the <i>reporting period</i>, provide the aggregate value of all derivatives positions of the <i>reporting fund</i> (enter "NA" if no outstanding derivatives positions at the end of the relevant period)</p>	<p>1st Month</p>	<p>2nd Month</p>	<p>3rd Month</p>
	<p>\$ <input type="text"/></p>	<p>\$ <input type="text"/></p>	<p>\$ <input type="text"/></p>
<p>45. For each month of the <i>reporting period</i>, provide the following information regarding the <i>reporting fund's</i> derivative positions that were not cleared by a CCP and the collateral posted to secure those positions.</p> <p>(If the reporting fund is a net receiver of collateral, provide the collateral value as a negative number.)</p>	<p>1st Month</p>	<p>2nd Month</p>	<p>3rd Month</p>
<p>(a) Aggregate net mark-to-market value of all derivatives positions of the <i>reporting fund</i> that were not cleared by a CCP (enter "NA" if no relevant derivatives positions outstanding at the end of the relevant period)</p>	<p>\$ <input type="text"/></p>	<p>\$ <input type="text"/></p>	<p>\$ <input type="text"/></p>
<p>(b) Net value of collateral posted by or to the <i>reporting fund</i> in respect of these positions in the form of <i>cash and cash equivalents</i></p>	<p>\$ <input type="text"/></p>	<p>\$ <input type="text"/></p>	<p>\$ <input type="text"/></p>
<p>(c) Net value of collateral posted by or to the <i>reporting fund</i> in respect of these positions in the form of securities (other than <i>cash and cash equivalent</i> instruments)</p>	<p>\$ <input type="text"/></p>	<p>\$ <input type="text"/></p>	<p>\$ <input type="text"/></p>
<p>(d) Net value of other collateral and credit support posted by or to the <i>reporting fund</i> in respect of these positions (including face amount of letters of credit and similar third party credit support)</p>	<p>\$ <input type="text"/></p>	<p>\$ <input type="text"/></p>	<p>\$ <input type="text"/></p>
<p>46. Financing liquidity:</p>			
<p>(a) Provide the aggregate dollar amount of <i>borrowing</i> by and cash financing available to the <i>reporting fund</i> (including all drawn and undrawn, committed and uncommitted lines of credit as well as any term financing)</p>			<p>\$ <input type="text"/></p>
<p>(b) Divide the amount reported in response to Question 46(a) among the periods specified below depending on the longest period for which the creditor is contractually committed to provide such financing.</p> <p>(If a creditor (or syndicate or administrative/collateral agent) is permitted to vary unilaterally the economic terms of the financing or to revalue posted collateral in its own discretion and demand additional collateral, then the financing should be deemed uncommitted for purposes of this question. Uncommitted financing should be included under "1 day or less.")</p> <p>(The total should add up to 100%.)</p>			<p>% of total financing</p>
<p>1 day or less</p>			<p><input type="text"/> %</p>
<p>2 days – 7 days</p>			<p><input type="text"/> %</p>
<p>8 days – 30 days</p>			<p><input type="text"/> %</p>
<p>31 days – 90 days</p>			<p><input type="text"/> %</p>

44. For each month of the <i>reporting period</i> , provide the aggregate <i>value</i> of all derivatives positions of the <i>reporting fund</i> (enter "NA" if no outstanding derivatives positions at the end of the relevant period)	1st Month	2nd Month	3rd Month	
			<input type="text"/>	%
			<input type="text"/>	%
			<input type="text"/>	%
91 days – 180 days				
181 days – 365 days				
Longer than 365 days				

47. Identify each creditor, if any, to which the *reporting fund* owed an amount in respect of *borrowings* equal to or greater than 5% of the *reporting fund's net asset value* as of the *data reporting date*. For each such creditor, provide the amount owed to that creditor.

(This question does not require the precise legal name of the creditor; if the creditor belongs to an affiliated group that is included in the list below, select that group and do not enter the creditor's name in the space for "other.")

There are currently no "Creditor" items. Click the "Create New" button to add a new "Creditor" item.

Section 2b - Item E - Investor information (Questions 48-50)

Reporting Period: 12/31/2021

<p>48. (a) As of the <i>data reporting date</i>, what percentage of the <i>reporting fund's net asset value</i>, if any, is subject to a "side-pocket" arrangement?</p> <p><i>(This question relates to whether assets are currently in a side-pocket and not the potential for assets to be moved to a side-pocket.)</i></p>	<input type="text"/> %
<p>(b) Have additional assets been placed in a side-pocket since the end of the prior <i>reporting period</i>?</p> <p><i>(Check "NA" if you reported no assets under Question 48(a) in the current period and/or the prior period.)</i></p>	
<p><input type="radio"/> Yes <input type="radio"/> No <input type="radio"/> NA</p>	
<p>49. Provide the following information regarding the <i>reporting fund's</i> restrictions on investor withdrawals and redemptions.</p> <p><i>(For Questions 49 and 50, please note that the standards for imposing suspensions and restrictions on withdrawals/redemptions may vary among funds. Make a good faith determination of the provisions that would likely be triggered during conditions that you view as significant market stress.)</i></p>	
<p>(a) Does the <i>reporting fund</i> provide investors with withdrawal/redemption rights in the ordinary course?</p> <p><i>(If you responded "yes" to Question 49(a), then you must respond to Questions 49(b)-(e).)</i></p>	<p>Yes No</p> <p><input type="radio"/> <input type="radio"/></p>
<p>As of the <i>data reporting date</i>, what percentage of the <i>reporting fund's net asset value</i>, if any:</p>	
<p>(b) May be subjected to a suspension of investor withdrawals/redemptions by an adviser or fund governing body</p> <p><i>(this question relates to an adviser's or governing body's right to suspend and not just whether a suspension is currently effective)</i></p>	<input type="text"/> %
<p>(c) May be subjected to material restrictions on investor withdrawals/ redemptions (e.g., "gates") by an adviser or fund governing body</p> <p><i>(this question relates to an adviser's or governing body's right to impose a restriction and not just whether a restriction has been imposed)</i></p>	<input type="text"/> %
<p>(d) Is subject to a suspension of investor withdrawals/redemptions</p> <p><i>(this question relates to whether a suspension is currently effective and not just an adviser's or governing body's right to suspend)</i></p>	<input type="text"/> %
<p>(e) Is subject to a material restriction on investor withdrawals/redemptions (e.g., a "gate")</p> <p><i>(this question relates to whether a restriction has been imposed and not just an adviser's or governing body's right to impose a restriction)</i></p>	<input type="text"/> %
<p>50. Investor liquidity (as a % of <i>net asset value</i>):</p> <p><i>(Divide the reporting fund's net asset value among the periods specified below depending on the shortest period within which investors are entitled, under the fund documents, to withdraw invested funds or receive redemption payments, as applicable. Assume that you would impose gates where applicable but that you would not completely suspend withdrawals/redemptions and that there are no redemption fees. Please base on the notice period before the valuation date rather than the date proceeds would be paid to investors.)</i></p> <p><i>(The total should add up to approximately 100%.)</i></p>	

	% of <i>NAV</i> locked for
1 day or less	<input type="text"/> %
2 days – 7 days	<input type="text"/> %
8 days – 30 days	<input type="text"/> %
31 days – 90 days	<input type="text"/> %
91 days – 180 days	<input type="text"/> %
181 days – 365 days	<input type="text"/> %
Longer than 365 days	<input type="text"/> %