



Amplify Endowment Management, LLC

Portfolio Management Services Brochure

1. Cover Page

This portfolio management services brochure provides information about the qualifications and business practices of Amplify Endowment Management, LLC. If you have any questions about the contents of this brochure, please contact us at craig@amplifyendow.com. 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. Registration as a Registered Investment Advisor does not imply a certain level of skill or training.

Additional information about Amplify Endowment Management, LLC is also available on the SEC's website at www.adviserinfo.sec.gov.

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Date of this brochure: April 17, 2023

2. Material Changes

Section 4: The "About Amplify" section has been amended to update Amplify Endowment Management, LLC's AUM and owner experience.

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4. Advisory Business

About Amplify

Amplify Endowment Management, LLC (herein referred to as "Amplify") provides investment advisory services for institutional investors (herein referred to as "Clients"), including endowments and foundations, investing through liquid index funds and exchange traded funds (herein referred to as "Funds").

Amplify's principal owners are Craig Cramer and Nikhil Jaisinghani. Craig Cramer is the CEO and founder of Amplify Endowment Management and has more than 20 years of investment experience including almost 10 years as the Senior Portfolio Manager at a leading hedge fund. Mr. Cramer has also served on the investment committees of foundations and has extensive experience in the social sector, both as a Senior Program Executive at the Bill and Melinda Gates Foundation and as the founder of a social enterprise, "Empower - The Emerging Markets Foundation".

Nikhil Jaisinghani has 14 years technical and quantitative experience developing tools and software to solve large problems. Mr. Jaisinghani's primary role at Amplify Endowment Management is to manage – including running, adapting, and calibrating - Amplify's portfolio allocation algorithm and software and advise on selection of portfolios from the array of portfolios the allocation software generates.

As of December 2022, Amplify Endowment Management's total assets under management are \$78.9 million, all of which are managed on behalf of four (4) clients.

Services

The specific bundled services Amplify provides to its clients include 1) Fund analysis and selection, 2) periodic portfolio construction, 3) regular portfolio rebalancing, and 4) Fund and portfolio performance oversight. Together, these bundled services are referred to as Amplify's portfolio management services. Amplify does not provide these or any other services to a wrap fee program. Amplify may provide such services separately, however Amplify's core business is providing such services as a bundle. These bundles services do not constitute a wrap fee program because transaction costs are charged to the Client separately by the Client's chosen broker-dealer.

Amplify provides portfolio management services tailored to the endowment and foundation world. Amplify creates analytics-rooted forecasts and carefully selects portfolios based on a conservative risk-return analysis. Clients are permitted to impose investment restrictions. If such restrictions are imposed, Amplify's service will be tailored to meet the client's specific restrictions;

otherwise, Amplify may provide the same advice and recommend the same investment portfolio to all clients who do not impose investment restrictions. Though Amplify may provide the same advice and recommendations to multiple Clients, Clients' assets will not be pooled. Each Client will hold their assets in a separate account with a broker-dealer of their choosing.

Clients provide Amplify with discretionary authority over Client assets. This allows Amplify to buy and sell securities on behalf of the Client through the Client's brokerage account.

5. Fees and Compensation

Fees

Amplify charges a minimum of 50 basis points and a maximum of 200 basis points annually on assets under management. Within this fee spectrum, Amplify may charge lower fees to its earlier Clients. Actual fees are negotiable and will be formalized with each Client in a written Client agreement. Amplify does not charge transaction fees; the bundled services offered by Amplify are provided based on the single fee calculated as a percentage of assets under management. In the case that Amplify provides a subset of its bundled services to a Client, the fee for such service will be negotiated based on the level of effort required from Amplify.

Fees will be deducted from Client accounts or billed to Clients quarterly at the end of each quarter as per the Client's preference; the terms of fee payment and / or deduction will be explained in the Client agreement. Amplify does not require clients to pay fees in advance. If clients prefer prepayment of fees and the advisory agreement is terminated before the end of the billing period, Amplify will calculate the due fees based on a prorated basis and refund the client any excess fees paid. All of Amplify's fees go to Amplify, not to third party fund managers. Though Amplify does not charge any additional fees, the Funds Amplify invests in may have embedded fees. The Client's brokerage account may also have separate transaction fees which will be charged to the Client. Amplify will report on its own fees and estimate the embedded Fund fees to Clients on an annual basis. Neither Amplify nor its owners nor its employees accept compensation for the sale of securities or other investment products. Amplify does not charge fees on a per-transaction basis.

Lower fees for comparable services may be available from other sources. Amplify's bundled services may cost the Client more or less than purchasing each service separately. The relative cost of Amplify's service versus procuring the same services separately will depend on the respective service providers' fees and the amount of assets under management. These bundles services,

specified in Section 4 above, do not constitute a wrap fee because transaction costs are charged to the Client separately by the Client's chosen broker-dealer.

Compensation

Amplify does not provide compensation to any person recommending Amplify's services.

6. Performance Based Fees and Side By Side Management

Amplify, its owners, and its employees do not charge performance-based fees.

7. Account Requirements and Types of Clients

Amplify's business model is to provide investment advisory services to institutional investors including endowments and foundations. Amplify's minimum Client investment is \$1 million.

8. Methods of Analysis, Investment Strategies and Risk of Loss

Amplify diversifies Client investments by developing and managing a portfolio of passively managed Funds. Amplify seeks to minimize risk by:

1. Diversifying assets across multiple asset classes
2. Generating informed forecasts through quantitative and qualitative asset class analysis; this includes review of earnings trends, third party sector analysis, and country and sector specific news
3. Careful selection of the asset allocation to ensure a healthy tradeoff between risk and return
4. Daily tracking of performance and attribution of this performance to manager decisions

Investing in securities involves risk of loss that Clients should be prepared to bear.

Amplify's strategy allows for taking short positions in some assets and long positions in others. A short position on an asset generates a positive return when that asset decreases in value and generates a negative return when the asset increases in value. By taking short positions alongside long positions, there is risk that both positions will lose money creating greater losses for Clients. Amplify

creates portfolios based on analytic-driven forecasts which inevitably will have an element of error. Poor forecasts will likely result in poor investment performance and potentially loss of investment capital.

The Funds through which Amplify invests are publicly traded and are constructed of publicly traded stocks. Stock price fluctuations are unpredictable as are the Fund performances. There can never be certainty that a Fund will perform as forecasted or that a Fund will not lose money. Though Amplify diversifies Clients' investments, there is no guarantee that Clients will not lose money. Clients must understand that there is inherent risk to investment which Amplify aims to minimize but cannot eliminate. Clients must be prepared to bear the risk of loss.

9. Disciplinary Information

Amplify has no disciplinary events to report.

10. Other Financial Industry Activities and Affiliations

Amplify, its owners, and its employees are not registered and have no intention of registering as broker dealers, futures commission merchants, commodity pool operators, or commodity trading advisors. There are no material relationships of which Clients need to be aware. Amplify does not select managers or advisors on behalf of Clients and therefore has no relationships with fund managers that could pose a conflict of interest to Clients.

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

Amplify is not an SEC registered advisor. Amplify does not have related entities or persons which recommend or invest in the same securities that Amplify invests in on behalf of its Clients. Amplify does not benefit financially from the purchase or sale of any securities it invests in on behalf of its Clients.

Amplify, its owners, and its employees may invest in the same Funds as Amplify invests in on behalf of its Clients. If so, Amplify ensures that any employee or owner aware of pending transactions Amplify intends to make on behalf of its Clients agrees not to buy or sell the same securities within 3 days prior of such intended trades. As the Funds Amplify invests in are large and liquid, Amplify does not anticipate any trades it makes on behalf of Clients to move the market

in any way which could benefit Amplify's owners or employees owning shares in the same Funds.

A copy of the Code of Ethics will be provided to any client or prospective client upon request.

12. Brokerage Practices

Amplify does not select or recommend broker dealers for Client transactions. Amplify does not receive soft-dollar benefits from broker-dealers. Amplify does not receive referrals from broker-dealers. Amplify will execute trades through the broker-dealer of the Client's choosing. Not all broker-dealers charge the same fee or can execute an order to buy or sell securities at the same price. Depending on the Client's selection of broker-dealers, the Client may pay more in commissions or may receive less favorable prices when buying or selling securities. Amplify does not aggregate resources from various Client accounts for the purchase or sale of securities.

13. Review of Accounts

Amplify reviews Clients' investment performance on a daily basis and asks critical questions on the asset allocation in weekly investment committee meetings. Amplify will generate written Client-specific financial reports no less frequently than quarterly. Amplify will do a formal review of the assumptions behind each portfolio it has invested Clients' resources into at least quarterly if not more often. At each analysis, Craig Cramer, CEO, will be responsible for determining whether each Client's portfolio properly reflects asset class specific forecasts and an acceptable tradeoff between risk and return.

14. Client Referrals and Other Compensation

Amplify does not provide compensation for Client referrals and does not receive economic benefit from entities other than its Clients.

15. Custody

Client funds will be held in a brokerage account in the Client's name. However, Amplify will have the authority to buy and sell securities and, if Amplify and the Client agree, deduct its fees from the brokerage account. Whether the Client chooses to pay Amplify's fee itself or whether Amplify's fee is deducted from the

Client's brokerage account will be stated clearly in a written Client agreement. If the Client authorizes Amplify to deduct fees:

1. The Client will receive account statements from the brokerage which will include deductions for Amplify's fee; the Client should review those statements
2. In case the brokerage calculates the fee, the Client will be made aware of the fee structure by the brokerage prior to the fee being engaged. Amplify will share the fee calculation with the client once the fee is transferred to Amplify.
3. If Amplify will deduct its fee from the brokerage account, Amplify will submit invoices for its fees to the Client and to the brokerage simultaneously. These invoices will be itemized to include the formula used to calculate the fee, the value of the assets under management on which the fee is based, and the time period covered by the fee.
4. Clients should compare all reports and statements from Amplify to the statements from the brokerage.

16. Investment Discretion

The written agreement between the Client and Amplify authorizes Amplify discretionary powers over the Client's funds. Amplify will use this power to buy and sell securities on behalf of the Client. If the Client authorizes, Amplify's fee may be deduct from the Client's account. The authorities are laid out in the Client agreement. Amplify will comply with all brokerage-specific requirements to institute such a structure. The Client may impose limitations on Amplify's authority. Amplify does not offer non-discretionary services.

17. Voting Client Securities

Amplify will invest Client resources in liquid index funds and does not expect to hold shares with voting rights. If shares do hold voting rights, Amplify will not accept the voting rights of the shares and Clients will receive their proxies and solicitations from Amplify. Clients can contact Amplify with any questions about any solicitation.

18. Financial Information

Amplify does not require prepayment of fees. There are no financial conditions to disclose which would impair Amplify's ability to meet contractual

requirements to Clients. Amplify has not been subject of a bankruptcy petition in the last ten years.

19. Requirements for State-Registered Advisers

Amplify's staff include Mr. Craig Cramer, CEO, and Mr. Nikhil Jaisinghani, Head of Technology and Portfolio Modeling. Further information on Mr. Cramer and Mr. Jaisinghani is provided in section 4.

Amplify maintains a business continuity and disaster recovery plan which documents how Amplify will resume ordinary operations in the case of a significant disruption event. Amplify will provide a copy of this plan to the Client in writing if requested.

Amplify is not engaged in any other business other than the business described in this brochure. Neither Amplify nor its employees are compensated by performance-based fees. None of the staff of Amplify have been involved in fraud, theft, embezzlement, wrongful taking of property, bribery, forgery, counterfeiting, extortion, or unfair or unethical business practices. Amplify does not have any material relationship with securities issuers. Neither Amplify nor its employees have material conflicts of interest which could be reasonably expected to impair the rendering of unbiased and objective advice. There are no additional disclosures.

Brochure Supplement for Craig Cramer, Investment Advisor Representative

Item 1: Cover Page

Investment Advisor Representative: Craig Cramer
Firm's Name: Amplify Endowment Management, LLC.
Date of Supplement: February 8, 2023

This brochure supplement provides information about Craig Cramer that supplements the Amplify Endowment Management, LLC brochure. You should have received a copy of that brochure. Please contact Craig Cramer, CEO, if you did not receive Amplify Endowment Management, LLC's brochure or if you have any questions about the contents of this supplement.

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

Item 2: Educational Background and Business Experience

Craig Cramer received a Bachelor of Arts degree in Political Science from the University of California, Irvine in 1986 and a Masters of International Affairs from Columbia University in 1990. In 1990, Mr. Cramer joined Canyon Capital Management where he worked as a Senior Portfolio Manager until 1999. In 1999, he founded “EMPower – the Emerging Markets Foundation” of which he served as president until 2005. From 2005 to 2008, Mr. Cramer served as a Senior Program Officer at the Bill and Melinda Gates Foundation. From 2000 onwards, Mr. Cramer has been actively investing and managing his personal wealth.

Item 3: Disciplinary Information

The following disclosures pertain to criminal and civil action in any domestic, foreign or military court of competent jurisdiction:

1. Mr. Cramer has not been convicted of, or pled guilty or nolo contendere (“no contest”) to (a) any felony; (b) a misdemeanor that involved investments or an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
2. Mr. Cramer has not been the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
3. Mr. Cramer has not been found to have been involved in a violation of an investment-related statute or regulation; and
4. Mr. Cramer has not been the subject of any order, judgment, or decree permanently or temporarily enjoining, or otherwise limiting, him from engaging in any investment-related activity, or from violating any investment-related statute, rule, or order.

The following disclosures pertain to an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority:

1. Mr. Cramer has not been found to have caused an investment-related business to lose its authorization to do business; and
2. Mr. Cramer has not been found to have been involved in a violation of an investment-related statute or regulation, nor has he been the subject of an order by the agency or authority:
 - a. denying, suspending, or revoking his authorization to act in an investment-related business;

- b. barring or suspending his association with an investment-related business;
- c. otherwise significantly limiting his investment-related activities; or
- d. imposing upon him a civil money penalty of more than \$2,500.

The following disclosures pertain to a self-regulatory organization (SRO) proceeding:

1. Mr. Cramer has not been found to have caused an investment-related business to lose its authorization to do business; and
2. Mr. Cramer has not been found to have been involved in a violation of the SRO's rules and has never been:
 - i. barred, suspended, or expelled from membership or from association with other members;
 - ii. otherwise significantly limited from investment-related activities; or
 - iii. fined more than \$2,500.

Mr. Cramer has never had a professional attainment, designation, or license revoked or suspended because of a violation of rules relating to professional conduct. Nor has Mr. Cramer resigned (or otherwise relinquished the attainment, designation, or license) in anticipation of such a hearing or formal adjudication.

Mr. Cramer has no additional disclosures.

Item 4: Other Business Activities

Mr. Cramer is not actively engaged in any investment-related business or occupation. He is not registered, and does not have an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant ("FCM"), commodity pool operator ("CPO"), commodity trading advisor ("CTA"), or an associated person of an FCM, CPO, or CTA.

Mr. Cramer does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products, including as a broker-dealer or registered representative, and including distribution or service ("trail") fees from the sale of mutual funds.

Mr. Cramer is not actively engaged in any other business or occupation for compensation.

There are no conflicts of interest to disclose.

Item 5: Additional Compensation

No person or entity aside from Amplify Endowment Manage, LLC provides any economic benefit to Mr. Cramer for providing advisory services.

Item 6: Supervision

Mr. Cramer is the CEO and CIO of Amplify Endowment Management, LLC. He is not supervised or managed by any employee, manager, or shareholder of Amplify Endowment Management, LLC.

Item 7: Requirement for State-Registered Advisers

Mr. Cramer has not been involved in an award or otherwise been found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:

1. an investment or an investment-related business or activity;
2. fraud, false statement(s), or omissions;
3. theft, embezzlement, or other wrongful taking of property;
4. bribery, forgery, counterfeiting, or extortion; or
5. dishonest, unfair, or unethical practices.

Mr. Cramer has not been involved in an award or otherwise been found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

1. an investment or an investment-related business or activity;
2. fraud, false statement(s), or omissions;
3. theft, embezzlement, or other wrongful taking of property;
4. bribery, forgery, counterfeiting, or extortion; or
5. dishonest, unfair, or unethical practices.

Mr. Cramer has not been the subject of a bankruptcy petition.

There are no additional disclosures.

Brochure Supplement for Nikhil Jaisinghani, Investment Advisor Representative

Item 1: Cover Page

Investment Advisor Representative: Nikhil Jaisinghani
Firm's Name: Amplify Endowment Management, LLC.
Date of Supplement: February 8, 2023

This brochure supplement provides information about Nikhil Jaisinghani that supplements the Amplify Endowment Management, LLC brochure. You should have received a copy of that brochure. Please contact Craig Cramer, CEO, if you did not receive Amplify Endowment Management, LLC's brochure or if you have any questions about the contents of this supplement.

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

Item 2: Educational Background and Business Experience

Nikhil Jaisinghani received a Bachelor of Arts degree in Math and Physics from the University of Virginia. For 2 years thereafter, Mr. Jaisinghani worked for a scientific and mathematical consulting company and for a Silicon Valley startup. In 1999, Mr. Jaisinghani joined the Peace Corps as a volunteer math teacher in Nepal. From 2002 to 2004 he completed a Masters of Arts degree from the Johns Hopkins School for Advanced International Studies. Thereafter, Mr. Jaisinghani joined the United States Agency for International Development as a project development officer in Nigeria. Beginning in 2009, Mr. Jaisinghani turned to entrepreneurship, first co-founding Value Development Initiatives in Nigeria and then as co-founder of Mera Gao Power in India, the later of which successfully raised two rounds of equity funding which was deployed to build solar micro grids in ultra-poor off-grid villages of North India. In 2014, Mr. Jaisinghani joined Amplify Endowment Management as a founding team member and built the company's asset allocation model.

Item 3: Disciplinary Information

The following disclosures pertain to criminal and civil action in any domestic, foreign or military court of competent jurisdiction:

1. Mr. Jaisinghani has not been convicted of, or pled guilty or nolo contendere ("no contest") to (a) any felony; (b) a misdemeanor that involved investments or an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
2. Mr. Jaisinghani has not been the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
3. Mr. Jaisinghani has not been found to have been involved in a violation of an investment-related statute or regulation; and
4. Mr. Jaisinghani has not been the subject of any order, judgment, or decree permanently or temporarily enjoining, or otherwise limiting, him from engaging in any investment-related activity, or from violating any investment-related statute, rule, or order.

The following disclosures pertain to an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority:

1. Mr. Jaisinghani has not been found to have caused an investment-related business to lose its authorization to do business; and
2. Mr. Jaisinghani has not been found to have been involved in a violation of an investment-related statute or regulation, nor has he been the subject of an order by the agency or authority:
 - a. denying, suspending, or revoking his authorization to act in an investment-related business;
 - b. barring or suspending his association with an investment-related business;
 - c. otherwise significantly limiting his investment-related activities; or
 - d. imposing upon him a civil money penalty of more than \$2,500.

The following disclosures pertain to a self-regulatory organization (SRO) proceeding:

1. Mr. Jaisinghani has not been found to have caused an investment-related business to lose its authorization to do business; and
2. Mr. Jaisinghani has not been found to have been involved in a violation of the SRO's rules and has never been:
 - iv. barred, suspended, or expelled from membership or from association with other members;
 - v. otherwise significantly limited from investment-related activities; or
 - vi. fined more than \$2,500.

Mr. Jaisinghani has never had a professional attainment, designation, or license revoked or suspended because of a violation of rules relating to professional conduct. Nor has Mr. Jaisinghani resigned (or otherwise relinquished the attainment, designation, or license) in anticipation of such a hearing or formal adjudication.

Mr. Jaisinghani has no additional disclosures.

Item 4: Other Business Activities

Mr. Jaisinghani is not actively engaged in any other investment-related business or occupation. He is not registered, and does not have an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant ("FCM"), commodity pool operator ("CPO"), commodity trading advisor ("CTA"), or an associated person of an FCM, CPO, or CTA.

Mr. Jaisinghani does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products, including as a

broker-dealer or registered representative, and including distribution or service ("trail") fees from the sale of mutual funds.

Since the passing away of his father, Mr. Jaisinghani receives income from two companies of his father's. Both companies receive passive income only. The first is an LLC holding company which owns real estate. This real estate is fully managed by a professional property manager and does not require significant time from Mr. Jaisinghani. The second company is an S Corp which has licensed a patent and receives an annual licensing fee as its only source of income. This company does not require significant time from Mr. Jaisinghani. Mr. Jaisinghani is not actively engaged in any other business or occupation for compensation.

There are no conflicts of interest to disclose.

Item 5: Additional Compensation

No person or entity aside from Amplify Endowment Manage, LLC provides any economic benefit to Mr. Jaisinghani for providing advisory services.

Item 6: Supervision

Mr. Jaisinghani is the Head of Technology and Portfolio Modeling at Amplify Endowment Management, LLC. He is supervised by Craig Cramer, CEO of Amplify Endowment Management.

Item 7: Requirement for State-Registered Advisers

Mr. Jaisinghani has not been involved in an award or otherwise been found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:

6. an investment or an investment-related business or activity;
7. fraud, false statement(s), or omissions;
8. theft, embezzlement, or other wrongful taking of property;
9. bribery, forgery, counterfeiting, or extortion; or
10. dishonest, unfair, or unethical practices.

Mr. Jaisinghani has not been involved in an award or otherwise been found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

6. an investment or an investment-related business or activity;
7. fraud, false statement(s), or omissions;
8. theft, embezzlement, or other wrongful taking of property;
9. bribery, forgery, counterfeiting, or extortion; or
10. dishonest, unfair, or unethical practices.

Mr. Jaisinghani has not been the subject of a bankruptcy petition.

There are no additional disclosures.