

Item 1 Title Page

Part 2A of Form ADV: *Firm Brochure*

MOBILIZE CAPITAL PARTNERS, LP

1010 Washington Blvd.
8th Floor
Stamford, CT 06901

Telephone: (203) 533-0900
E-mail: julie@mobilizecp.com
Web Address: www.mobilizecp.com

12/8/2023

This brochure provides information about the qualifications and business practices of Mobilize Capital Partners, LP (hereinafter “Mobilize” or “firm” or “we”). If you have any questions about the contents of this brochure, please contact us at (203)-533-0906 or at julie@mobilizecp.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.

Additional information about Mobilize is available on the SEC’s website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for Mobilize is 328011. Registration with the Securities and Exchange Commission does not imply any level of skill or training.

Item 2 Material Changes

This Firm Brochure is our disclosure document prepared according to the SEC's requirements and rules applicable to registered investment advisers. As you will see, this document is a narrative providing detailed information regarding our firm, its practices, fees, actual and potential conflicts of interest and key mitigating circumstances, policies and controls.

This Item 2 will be used to provide our clients and/or Fund investors with a summary of new and/or updated information. We will inform you of the revision(s) based on the nature of the updated information.

Consistent with SEC rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business fiscal year. Furthermore, we will provide you with other interim disclosures about material changes as necessary.

Table of Contents

Item 1	Title Page.....	1
Item 2	Material Changes.....	2
Item 4.	Advisory Business	4
Item 5.	Fees and Compensation	5
Item 6.	Performance-Based Fees and Side-By-Side Management	8
Item 7.	Types of Clients.....	8
Item 8.	Methods of Analysis, Investment Strategies and Risk of Loss	8
Item 9.	Disciplinary Information	10
Item 10.	Other Financial Industry Activities and Affiliations	10
Item 11.	Code of Ethics, Participation in Client Transactions and Personal Trading ..	10
Item 12.	Brokerage Practices	12
Item 13.	Review of Accounts.....	13
Item 14.	Client Referrals and Other Compensation.....	13
Item 15.	Custody	13
Item 16.	Investment Discretion.....	14
Item 17.	Voting Client Securities.....	14
Item 18.	Financial Information	14

Item 4. Advisory Business

Mobilize Capital Partners, LP (“Mobilize”) is an SEC-registered investment adviser with its principal place of business in Stamford, Connecticut. Mobilize is organized as a limited partnership under the laws of the State of Delaware and was formed in July 202 in recognition of the opportunity to connect the independent Registered Investment Adviser (“RIA”) community with the essential and compelling opportunity of the sustainable and impact investment movement. Mobilize will pursue its primary strategy of sourcing and investing in sustainable and impact investment around the world and deliver them through independent RIAs in the United States.

The firm’s registration with the SEC does not imply any particular level of skill or training by our firm or employees or that the SEC has endorsed our respective qualifications to provide investment advisory services.

The principal direct owners of Mobilize (25% or more ownership) are as follows:

Mobilize Capital Partners GP LLC
Mobilize Capital Holdings LLC

The principal indirect owners of Mobilize are as follows:

Erick Goralski
Charles Friedberg

Mobilize serves as the investment adviser to private investment vehicles and accounts (“Funds”), and in such capacity, provides portfolio management and investment advisory services to the Funds. Through the Funds, Mobilize primarily invests in private equity, private credit, and other private investment funds exclusively focused on sustainable and impact investments around the world. Mobilize’s investment advice is limited to such investments that are permissible in accordance with each Fund’s offering documents and operating documents, including investment management agreements or sub-advisory agreements (collectively, “Fund Documents”). Additional information regarding the type of investments made by the Funds is provided in Item 8. Mobilize currently does not provide investment advisory services to an institutional managed account client, and it may provide services to additional managed accounts in the future (“Managed Accounts”). The Funds and Managed Accounts are referred to in this brochure collectively as (“Clients”).

IMPORTANT ADDITIONAL CONSIDERATIONS: The information provided herein merely summarizes the detailed information provided in each Fund’s offering and organizational documents. Certain of the investment vehicles are closed and are not admitting new investors. Current Fund investors and prospective investors in any new Fund launched by Mobilize should be aware of the substantial risks associated with

investment as well as the terms applicable to such investment. This and other detailed information is provided in the appropriate Fund offering and organizational documents.

Item 5. Fees and Compensation

Management fees are charged to the Funds in two distinct stages. Generally, while the Fund is in a fundraising and/or investment stage, that is, when we are actively raising capital and/or seeking to identify potential platform investments, and conducting due diligence and negotiations regarding those investments, the Management Fee is charged as a percentage of each Fund Limited Partner's capital commitment. Once this investment period is complete, we have launched a new Fund, or, in some cases, a predefined number of years have elapsed since the Fund's final closing, the basis for the Management Fee then changes to be based, generally, on the fair value of the Funds investments.

Management Fees are typically 1.75% of committed capital during a Fund's fundraising and investment period and then 1.75% of the fair value of a Fund's investments after the expiration of a Fund's fundraising and investment period. Fees are typically charged quarterly in advance.

It is important to note that any new Fund launched by Mobilize may have similar or materially different terms than those summarized above.

Other Fees and Expenses

Other transaction fees may be charged by Mobilize or our affiliates to compensate us or our affiliates for facilitating successful transactions involving acquisitions, add-ons, or other financings, purchases or sales of portfolio companies and security interests. Please see Item 12 of this Brochure for additional information. Some compensation arrangements may contain acceleration payment clauses the result of which is full payment for services prior to the completion of such services. These acceleration payments may be triggered by realization events or other agreed-upon contractual provisions.

GENERAL INFORMATION:

Investments in Funds: Mobilize may itself serve as the General Partner/Managing Member for a Fund. Alternatively, the General Partner/Managing Member for a Fund may be affiliated with Mobilize through common ownership and control as well as shared executive officers. The General Partner/Managing Member of each Fund, principals and/or other related persons of Mobilize will generally participate in the Fund's investments by investing assets directly in the Fund.

In addition to investments in other private funds, Mobilize Funds may make direct investments in private equity, private credit investments, infrastructure investments and co-investments through special purpose vehicles (“SPVs”).

Special Purpose Vehicles and Co-Investments: Mobilize or a Fund’s General Partner/Managing Member may make co-investment opportunities available to Limited Partners/Members, their affiliates, Mobilize employees, Mobilize’s related persons, and certain third-parties, as determined by Mobilize. Such co-investments will typically be structured through separately-created special purpose vehicles (“SPVs”). If a co-investment opportunity is presented to an outside investor or third-party, Mobilize will follow co-investment opportunity allocation procedures set forth below. Allocation of such opportunities may create a conflict of interest as they are, by nature, limited and participation is not possible for all or even most investors in the Funds. As such, Mobilize must determine which investors will be given the opportunity to co-invest and which will not.

To address these potential conflicts, we have adopted written policies and procedures that provide investors with appropriate disclosures regarding the conflicts of interest inherent in co-investing. Investors should note, however, that Mobilize’s allocation of co-investment opportunities and deal expenses is at the sole discretion of Mobilize and may be driven by prior arrangements and other factors. For example, Mobilize may give priority to Limited Partners/Members that had negotiated side letters requiring that Mobilize provide co-investment opportunities at the time of their original capital commitment to the applicable Fund. In addition, co-investment opportunities may be allocated to and deal fees waived or reduced for third party investors. Finally, although investors are not typically a source of investment opportunities, when applicable, Mobilize may generally give priority with respect to co-investment opportunities and deal fee and expense allocations or reductions to any investor that brought an opportunity to Mobilize’s attention.

Investors must understand the proposed method of compensation and its risks prior to investing in any of the Funds. Prospective investors in any new Fund launched by Mobilize should refer to the appropriate Fund offering and organizational documents for information regarding the fees charged by Mobilize and/or the General Partner/Managing Member, as applicable, as the fees and off-sets may differ materially from the description contained herein and from fund to fund based on the purpose and circumstances of each fund.

Lock-Up: Except as set forth in the applicable Fund’s offering documents, an investor in any one of the Funds generally may not rescind any part of its capital commitment or otherwise withdraw from any of the Funds. Private fund investing is for those who can afford to have capital locked up for long periods of time and who are able to bear the risk of significant losses.

Investors in each Fund should refer to the appropriate Fund's partnership agreement and offering documents for complete information regarding lock-ups and penalties or other consequences for failure to observe capital calls made by the Fund.

Side Letters: Mobilize, or each Fund's General Partner/Managing Member, as appropriate, may waive or modify certain terms of investment for certain large or strategic investors, in side letters or otherwise, in its sole discretion, including but not necessarily limited to, co-investment opportunities, increased Fund and portfolio company transparency and more frequent or varied formats or modes of portfolio reporting.

Allocation of Fees and Expenses: As a fiduciary to the Funds, Mobilize seeks to act in the best interest of the Funds at all times. Among other things, this includes responsible stewardship of the Funds' assets. To the extent reasonably possible, therefore, Mobilize seeks to keep Fund costs reasonable and to avoid unnecessary or excessive expenses. In addition, Mobilize seeks to ensure that any expenses allocated to the Funds and portfolio companies owned by the funds include only those expenses actually incurred by the Funds or relevant portfolio company(ies).

Expenses and fees that may be incurred by the Funds and portfolio companies are generally described in the Funds' offering documents and summarized in this Form ADV, Part 2A. In general, Mobilize may not allocate any expense to a Fund or a portfolio company where such expense has been explicitly prohibited by the Fund's organizational and offering documents.

For each expense allocated to the Funds, an invoice will be submitted. Expenses will be reflected on the books of the appropriate Fund or its affiliate, as appropriate. Mobilize's CCO or his designee will review invoiced expenses and the methodology used to allocate among Funds or portfolio companies, as applicable. The methodology used to allocate expenses among Funds will be documented at the time of the allocation.

Mobilize instructions to pay fund expenses (audit, legal, etc.) must be supported by an invoice.

When in doubt, Mobilize will review disclosures regarding expenses as provided to applicable Fund investors through offering memoranda, Form ADV or otherwise and compare these to expenses actually charged to ensure that each expense is authorized and appropriately disclosed.

The CCO or his designee will periodically review expense allocation methodologies amongst the Funds and accounts to ensure that each Fund only assumes expenses attributable to its activities, and that those allocations are properly documented.

General: Prospective investors should refer to the appropriate offering and organizational documents for additional important information, terms, conditions and risks involved with investing in the Fund(s).

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

Although it reserves the right to do so in the future, Mobilize does not currently charge fees based on a share of capital gains or capital appreciation of a client's assets.

Performance-based compensation will only be charged in accordance with the provisions of Rule 205-3 of the Investment Advisers Act of 1940 and/or applicable state regulations.

Item 7. Types of Clients

We anticipate providing investment management services to Funds, as disclosed at Item 4 of this Brochure.

Prospective investors in any new Fund launched by Mobilize should refer to the appropriate Fund offering documents for information regarding that Fund's minimum required capital commitment and any additional qualifications required for investment.

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

Mobilize's principal objective in managing client assets is to construct and manage a diversified investment portfolio oriented toward long-term capital appreciation with a keen eye towards downside risk. The basic elements underpinning this objective include the following:

- Developing, in conjunction with the Fund(s), a strategic asset allocation strategy based upon the stated Fund(s) objective(s) across a variety of asset classes and investment strategies;
- Integration of environment, social and governance (ESG) factors in developing investment portfolios;
- Implementing the Fund(s) asset allocation strategy by constructing and actively managing a portfolio of investments across one or more asset classes; and
- Constructing and actively managing a portfolio for each Fund that is expected to be generally consistent with such Fund's investment objectives.

Mobilize employs a scenario-based model to determine the appropriate long-term strategic asset allocation for each Fund. This approach also incorporates the risk, return, and liquidity parameters of the Fund's stated objectives, as well as Mobilize's subjective investment perspectives on future opportunities. It is important to note that the asset allocation strategies are long-term targets and not expected, due to the time required for investment ramp-up, asset valuation volatility, the natural flows of capital and other factors, to be fixed or static at the target levels. Rather, these strategic targets will

function as objectives guiding the overall portfolio exposures. Mobilize's investment strategy provides diversified exposure to the following asset classes which may be modified as necessary from time to time and which may either be invested directly or through another registered investment advisors fund.

- Cash
- Fixed income
- Absolute return
- Global public equities
- Private equity & venture capital
- Real Assets
- Distressed Credit
- Hard assets (e.g. gold)

Selection of Underlying Investments: Mobilize will entertain investments in other private fund security interests, as well as direct investments in underlying securities ("Underlying Investments"). Mobilize, along with other potential strategic partners, will conduct sourcing, due diligence, and selection of the Underlying Investments, and will monitor and manage such selections across asset classes on an ongoing basis. The ultimate number of Underlying Investments will be determined in the discretion of Mobilize or the Fund's subadvisor as outlined in a sub advisory agreement. Mobilize will seek to have an adequate level of diversification among the Underlying Investments while maintaining enough concentration to achieve the Fund's stated investment objectives. The objective of the investment analysis process is to select a set of investments that assist in meeting the overall investment objective of long-term capital growth. Mobilize intends to follow a comprehensive investment selection process. In general, the selection process begins by assessing a wide variety of investment funds and opportunities across the various investment strategies. A high number of investments are rejected at an initial high-level review if they do not meet Mobilize's quality standards or the prevailing strategic framework. Investment opportunities that are deemed a potential fit with the investment objectives are then subject to a due diligence and review process during which additional research is performed on the investment opportunity. Many investment opportunities are rejected at this stage and do not proceed past the comprehensive due diligence process. Investment opportunities that are not rejected move to a final phase of due diligence, which is the final step toward investment. The objective of the investment analysis process is to select a set of investments which underpin the overall investment objective of long-term capital growth. Any investment that is recommended to be 5% of the Fund's assets or more goes to investment committee which a) requires a majority approval and b) which does not contain any member of a subadvisor to the corresponding Fund.

Mobilize will enter into sub-advisory arrangements with third-party managers to source and evaluate various investment opportunities.

Risk Management: Mobilize intends to follow a rigorous program in order to manage investment risks. Overall, managing risks in an investment portfolio begins with a quality sourcing, due diligence and selection process with the objective of having a

diversified portfolio of Underlying Investments. Once investments are executed, Mobilize uses a series of portfolio reporting and management systems and tools to track investments against expectations and reviews a range of return and risk analyses on a regular basis. As part of the risk management process, Mobilize monitors allocations across the Underlying Investments, and allocations across other categories including geographies and industries. A series of regular internal reports are provided by the Investment team and reviewed frequently by the Investment Committee and Chief Investment Officer (“CIO”). Mobilize seeks regular interactions with representatives from Underlying Investments, which include in-person meetings and teleconferences.

Risks of Long-Term Investing through Private Funds: One of the primary risks of a long-term investment strategy is that, if our predictions are incorrect, a security may decline sharply in value. This risk is particularly pronounced when investing for the long term in privately issued securities due to the absence of an immediate and liquid market for these investments. Any sale of such securities will typically take some time to complete. The company, its competitors or its industry may behave in ways which were not, and in some cases could not have been predicted, leading to significant losses and/or a lack of any attractive exit option.

In addition, as we do not control the managers of other private funds or our selected sub-advisers, these parties may act in ways which are detrimental to long-term or short-term performance.

Risks in General: Securities investments are not guaranteed and you may lose money on your investments. Investors or prospective investors should carefully review the detailed explanation of the many risks associated with investment as provided in the appropriate Fund’s offering memorandum.

Item 9. Disciplinary Information

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

Neither our firm nor our management personnel have reportable disciplinary events to disclose.

Item 10. Other Financial Industry Activities and Affiliations

Each of the Funds and/or SPVs (as applicable) has a separate General Partner/Managing Member and each is related to Mobilize through common ownership and control.

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

Our firm has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws. Our Code of Ethics includes policies and procedures for the review of quarterly personal securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm's access persons. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement), an initial public offering and against the firm's restricted list. Our code provides for oversight, enforcement and recordkeeping. A copy of our Code of Ethics is available to our advisory clients and prospective clients, including investors and prospective investors in one or more of the Funds, upon request to the Chief Compliance Officer, at the firm's principal office address.

As disclosed in Item 5 of this brochure, certain executive officers and/or other employees of Mobilize have invested or may invest a portion of their personal net worth in one or more of the Funds. In addition, certain executive officers of Mobilize have in the past and may in the future make direct investments in one or more of the Underlying Investments which the Funds have invested in.

It is the expressed policy of our firm that no person employed by us may usurp an investment opportunity which may be appropriate for one or more of the Funds without first presenting the opportunity to our Investment Committee, particularly when there is limited availability for participation in the opportunity.

As these situations represent a conflict of interest, we have established the following restrictions in order to ensure its fiduciary responsibilities:

1. No officer or employee of our firm may prefer his or her own interest to that of an advisory client.
2. We maintain a list of all securities holdings for our firm and anyone associated with this advisory practice with access to advisory recommendations. These holdings are reviewed on a regular basis by the Chief Compliance Officer.
3. All of our principals and employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
4. Any individual not in observance of the above may be subject to disciplinary action up to and including termination.

The Investment Advisers Act of 1940 makes it unlawful for any investment adviser, directly or indirectly, acting as principal for its own account, to knowingly sell any security to, or purchase any security from, a client without disclosing to the client in writing the capacity in which the adviser is acting and obtaining the client's consent to the transaction. This rule may apply to certain transactions involving accounts in which investment advisers have interests, such as private fund investments by the firm's owners, principals, or employees. The SEC has indicated that when an investment adviser and/or

its controlling persons own more than 25% of a fund's outstanding securities, it would be effectively treated as a principal transaction if such an account were to engage in a trade with another client account or fund. Such levels of participation in any one of the Funds by our owners, principals or employees is limited by the terms of each Fund's partnership agreements and/or offering documents though side-by-side investments are typically allowed.

Without obtaining the consent of the Advisory Board when established for each Fund, neither Mobilize nor any General Partner/Managing Member or other affiliated person shall engage in a principal trade between any of the Funds, that is a purchase from, or sell of securities to, a Fund from a proprietary or personal account, other than through side-by-side investments as may be provided for in the respective Limited Partnership/Membership Agreement.

Item 12. Brokerage Practices

Each direct investment is carefully structured through negotiations by the Investment Committee and/or the selected sub-adviser. Mobilize will utilize the expertise of various professionals in evaluating each deal, including negotiating the most favorable pricing and other terms for the transaction under the circumstances. Transactions in securities that are made by Mobilize and/or the selected sub-advisers for the Funds, therefore, are generally discreetly negotiated deals which may or may not involve the participation of an investment bank or broker dealer (hereinafter collectively "Brokers").

If, consistent with our goal of seeking the best execution, Mobilize determines that it will engage a Broker to assist with the structuring of a particular transaction, such Broker will be selected on the basis of the following, as applicable:

- expertise in the particular market;
- market reach and financial stability;
- history of similar transactions;
- the fees and other cost associated with its services;
- its reputation;
- our past experience with the firm, including any past deal flow or ideas provided by the firm, if any;
- our anticipation of future deal flow, if any;
- willingness and ability to commit capital to complete the deal, if necessary; and
- responsiveness of staff.

Transaction Aggregation:

Due to the nature of investment strategies, Mobilize does not typically aggregate transactions for more than one Fund. However, if Mobilize has determined that an underlying investment is to be made on behalf of two or more of the Funds, Mobilize will typically enter into a single transaction, aggregating the interests purchased or sold for each Fund as well as any co-investor that was allocated a percentage of the trade. Each

participant will participate in the deal at the same price. As disclosed at Item 5 of this Brochure, Mobilize or the General Partner/Managing Member of a particular Fund may also make co-investment opportunities available to Limited Partners/Members and their affiliates as appropriate and in the best interest of the Funds. Allocation of such opportunities creates a conflict of interest as they are, by nature, limited and participation is not possible for all or even most investors in the Funds. As such, Mobilize must determine which investors will be given the opportunity to co-invest and which will not.

Mobilize does not have any formal or informal soft-dollar arrangements nor do we receive any soft-dollar benefits from any broker, dealer or other counterparty.

Item 13. Review of Accounts

Mobilize monitors the Underlying Investments in each Fund on an ongoing basis.

The Investment Committee meets periodically to review ongoing monitoring activities and to evaluate potential new investments and acquisitions. The following individuals currently serve on the Investment Committee for the Funds as set forth below:

Charles Friedberg
Erick Goralski

The Investment Committee membership may change over time.

The Funds are audited annually by an independent, certified public accountant that is both registered with and subject to regular inspection by the Public Companies Accounting Oversight Board (PCAOB) and a copy of the audited financials are sent to each investor on a timely basis.

Item 14. Client Referrals and Other Compensation

Although our firm does not currently utilize placement agents for referring prospective investors to our Funds, we reserve the right to enter into such arrangements in the future. Although common, such referral arrangements do create a potential conflict of interest because, in theory, the referrer may be motivated, at least partially, by financial gain and not because the Mobilize Funds are the most suitable to the prospective investor's needs. To address this potential conflict of interest, all referred investors would be informed of the placement agent's role and the firm would collect appropriate required information to ensure that the investor meets the qualifications for investing in the fund.

Item 15. Custody

Because we act as investment adviser to the Funds and are affiliated with each Fund's General Partner/Managing Member through common ownership and control, we are

deemed to have custody of client assets under current applicable regulatory interpretations. As an adviser with custody, we seek to have each of the Funds audited on an annual basis by an independent public accountant that is both registered with and subject to regular inspection by the Public Company Accounting Oversight Board (PCAOB). We send, directly or through a third party, the audited financials to each Fund investor within 120 days or 180 days (as required) of the applicable Fund's fiscal year end.

Item 16. Investment Discretion

As investment adviser to the Funds, Mobilize is granted the discretionary authority in the relevant organizational documents and/or advisory agreements to determine which securities and the amounts of securities that are to be bought or sold on behalf of the Funds.

Item 17. Voting Client Securities

Because the Funds transact primarily in privately issued securities or assets, Mobilize is only required to vote proxies when portfolio companies become publicly-traded. Under these circumstances, Mobilize will vote proxies in the best interest of the Funds, typically with the goal of maximizing value for the Funds and the investors in the Funds. To that end, Mobilize will endeavor to vote proxies in the manner that it determines in good faith will be the most likely to cause the Funds' investments to increase the most or decline the least in value. Consideration is given to both the short and long-term implications of the proposal to be voted on when considering the optimal vote. Mobilize's complete proxy voting policy and procedures will be memorialized and available for investors to review should the situations arise where Mobilize would be required to vote proxies.

Item 18. Financial Information

Under no circumstances will we earn fees in excess of \$1,200 more than six months in advance of services rendered, therefore, we are not required to include a financial statement with this brochure.

Mobilize has not been the subject of a bankruptcy petition at any time during the past ten years.