FORM ADV

UNIFORM APPLICATION FOR INVESTMENT ADVISER REGISTRATION AND REPORT BY EXEMPT REPORTING ADVISERS

Prir	Primary Business Name: PANAGORA ASSET MANAGEMENT INC CRD Number: 105201						
Anr	Annual Amendment - All Sections Rev. 10/2021						
3/3	31/2022 6:30:03 PM						
W	· ·	•	or omissions may result in denial of your y filing periodic amendments. See Form	application, revocation of your registration, or criminal ADV General Instruction 4.			
Ite	m 1 Identifying Inform	ation					
Res	sponses to this Item tel	l us who vou are, where you are do	oing business, and how we can contact v	ou. If you are filing an umbrella registration, the			
	·			rmation to assist you with filing an <i>umbrella registration</i> .			
Α.	Your full legal name (i	f you are a sole proprietor, your las	st, first, and middle names):				
В.	(1) Name under which PANAGORA ASSET M		ry business, if different from Item 1.A.				
	List on Section 1.B. of	Schedule D any additional names un	nder which you conduct your advisory busi	ness.			
	(2) If you are using th	nis Form ADV to register more than	one investment adviser under an umbre	lla registration, check this box \square			
	If you check this box, o	complete a Schedule R for each relyir	ng adviser.				
C.	name change is of	g a change in your legal name (Iter	m 1.A.) or primary business name (Item	1.B.(1)), enter the new name and specify whether the			
D.	(2) If you report to th	e SEC as an exempt reporting advis	•				
	CIK Number	more Central Index key numbers	assigned by the SEC ("CIK Numbers"), a	or your CIK numbers:			
	2803042						
	2000012						
E.	(1) If you have a num	ber (" <i>CRD</i> Number") assigned by th	ne <i>FINRA's CRD</i> system or by the IARD sy	stem, your <i>CRD</i> number: 105201			
	If your firm does not h	ave a CRD number, skip this Item 1.	E. Do not provide the CRD number of one	of your officers, employees, or affiliates.			
	(2) If you have addition	onal <i>CRD</i> Numbers, your additional	CRD numbers:				
	•	•	No Information Filed				
F.	Principal Office and Pla	ce of Rusiness					
	(1) Address (do not u						
	Number and Stree		Number and Street 2:				
	ONE INTERNATIO	NAL PLACE	24TH FLOOR				
	City:	State:	Country:	ZIP+4/Postal Code:			
	BOSTON	Massachusetts	United States	02110			
	If this address is	a private residence, check this box	: 🗖				
	you are applying f which you are app	or registration, or are registered, wi lying for registration or with whom y g to the SEC as an exempt reporting	th one or more state securities authorities, you are registered. If you are applying for S	s, at which you conduct investment advisory business. If you must list all of your offices in the state or states to SEC registration, if you are registered only with the SEC, or in terms of numbers of employees as of the end of your			
	(2) Days of week tha		your principal office and place of business				
	~	hours at this location:					

(4) Facsimile number at this location, if any:

617-439-6355

	• •	ber of offices, other than your <i>p</i> recently completed fiscal year?	rincipal office and place of busin	ness, at which you conduct investment advisory busin	ess as of
G.	Mailing address, if differen	t from your <i>principal office and pl</i>	lace of business address:		
	Number and Street 1:		Number and Street 2:		
	City:	State:	Country:	ZIP+4/Postal Code:	
	•	_	33 a.m. y.	2.1 sota. soss.	
	If this address is a private	e residence, check this box:			
Н.	If you are a sole proprieto	r, state your full residence addre	ess, if different from your <i>princ</i>	cipal office and place of business address in Item 1.F.:	
	Number and Street 1:		Number and Street 2:		
	City:	State:	Country:	ZIP+4/Postal Code:	
I.	Do you have one or more	websites or accounts on publicly	available social media platfor	ms (including, but not limited to, Twitter, Facebook a	Yes No
	LinkedIn)?		·		
	If a website address serves addresses for all of the othe available social media platfo	s as a portal through which to according to a second results and the second results are as a second results as a second results are as a second results as a second results are as a second results as a second results are as a second results as a second results are as a second results as a second results are as a second results are as a second results as a second results are a	ess other information you have ist more than one portal addres e content. Do not provide the ind	ublicly available social media platforms on Section 1.1. of published on the web, you may list the portal without its. Do not provide the addresses of websites or accounts dividual electronic mail (e-mail) addresses of employees	listing s on publicly
J.	Chief Compliance Officer				
		contact information of your Chie Compliance Officer, if you have o		e an <i>exempt reporting adviser</i> , you must provide the of tem 1.K. below.	ontact
	Name:		Other titles, if any:		
	Telephone number:		Facsimile number, if ar	ny:	
	Number and Street 1:		Number and Street 2:		
	City:	State:	Country:	ZIP+4/Postal Code:	
	Electronic mail (e-mail) ac	ddress, if Chief Compliance Office	er has one:		
		npany Act of 1940 that you advis		an you, a <i>related person</i> or an investment company rece officer services to you, provide the <i>person's</i> name	J
	IRS Employer Identification	n Number:			
K.	•	•	•	eer is authorized to receive information and respond	to questions
	about this Form ADV, you	may provide that information he	re.		
	Name:		Titles:		
	Telephone number:		Facsimile number, if an	yy:	
	Number and Street 1:		Number and Street 2:		
	City:	State:	Country:	ZIP+4/Postal Code:	
	Electronic mail (e-mail) ad	ddress, if contact person has one	9:		.,
L.	•	all of the books and records you ur <i>principal office and place of bu</i> s	•	ection 204 of the Advisers Act, or similar state law,	Yes No
	If "yes," complete Section 7	1.L. of Schedule D.			Vac Na
M.	Are you registered with a	foreign financial regulatory author	rity?		Yes No
	•	registered with a foreign financial s," complete Section 1.M. of Scheo		ou have an affiliate that is registered with a foreign finar	ncial
					Yes No
N.	Are you a public reporting	company under Sections 12 or 1	15(d) of the Securities Exchanç	ge Act of 1934?	0 0
					Yes No
Ο.	•	more in assets on the last day o imate amount of your assets: \$10 billion	of your most recent fiscal year?	?	0 0

١.

J.

	C \$10 pillion to less than \$50 pillion						
	C \$50 billion or more						
		_		on behalf of clients. Determine your total assets using	1		
	the total assets shown on the balance she	et for your most recent fiscal y	vear end.				
Ρ.	Provide your Legal Entity Identifier if you	have one:					
	2DVKF3E9IHIO1BZTN664						
		r that companies use to identi	ify each other in the financial	marketplace. You may not have a <i>legal entity</i>			
	identifier.						
SEC	CTION 1.B. Other Business Names						
		No In	formation Filed				
					_		
SEC	CTION 1.F. Other Offices						
		No In	formation Filed				
SEC	CTION 1.1. Website Addresses						
					4		
				ms where you control the content (including, but not			
		ı). You must complete a separ	rate Schedule D Section 1.I. fo	or each website or account on a publicly available			
SO	ocial media platform.						
Ac	ddress of Website/Account on Publicly Avail	lable Social Media Platform:	HTTPS://WWW.PANAGORA.CC	DM			
٨٥	Address of Website/Account on Publicly Available Social Media Platform: https://www.linkedin.com/company/panagora-asset-management/						
	The state of the s						
					_		
SEC	CTION 1.L. Location of Books and Record	ls					
			our books and records, other t	han your <i>principal office and place of business</i> . You			
m	ust complete a separate Schedule D, Section	on 1.L. for each location.					
Na	ame of entity where books and records are	e kept:					
MI	ELLON GLOBAL SECURITY SERVICES						
Νι	umber and Street 1:		Number and Street 2:				
13	85 SANTILLI HIGHWAY						
Ci	ty:	State:	Country:	ZIP+4/Postal Code:			
	/ERETT	Massachusetts	United States	02149			
l f	this address is a private residence, check	this boy:					
''	this address is a private residence, check	this box.					
_							
	elephone Number:	Facsimile number, if any:					
61	17-382-2869						
	nis is (check one):						
С	one of your branch offices or affiliates.						
0	a third-party unaffiliated recordkeeper.						
_	other.						
C	, strict .						
Br	riefly describe the books and records kept	at this location.					
TH	HIS COMPANY RETAINS TRANSACTIONAL DA	ATA FOR CLIENT AND PROPRIET	TARY ACCOUNTS.				

Name of entity where books and records are kept: INSTITUTIONAL SHAREHOLDER SERVICES								
Number and Street 1: 2099 GAITHER ROAD, SUITE 501		Number and Street 2:						
City:	State:	Country:	ZIP+4/Postal Code:					
ROCKVILLE	Maryland	United States	20850-4045					
If this address is a private residence, check the	is box:							
Telephone Number: 301-556-0500	Facsimile number 301-556-0491	, if any:						
This is (check one): O one of your branch offices or affiliates.								
a third-party unaffiliated recordkeeper.								
O other.								
Briefly describe the books and records kept at THIS COMPANY RETAINS PROXY VOTING RECOR		PROPRIETARY ACCOUNTS REQUIRE	ED UNDER FEDERAL REGULATION.					
Name of entity where books and records are k PUTNAM INVESTMENTS	cept:							
Number and Street 1: 7 SHATTUCK RD		Number and Street 2	2:					
City:	State:	Country:	ZIP+4/Postal Code:					
ANDOVER	Massachusetts	United States	01810					
If this address is a private residence, check the	is box:							
Telephone Number: 617-292-1000	Facsimile number, if a 617-760-5031	nny:						
This is (check one): one of your branch offices or affiliates.								
$_{ m C}$ a third-party unaffiliated recordkeeper.								
O other.								
Briefly describe the books and records kept at THIS COMPANY SERVES AS A DISASTER RECOV		AGORA.						
Name of entity where books and records are k STONE COAST FUND SERVICES LLC	cept:							
Number and Street 1: TWO PORTLAND SQUARE, 6TH FLOOR		Number and Street 2:						
City:	State:	Country:	ZIP+4/Postal Code:					
PORTLAND	Maine	United States	04101					
If this address is a private residence, check the	is box:							
Telephone Number: 207-699-2680	Facsimile	number, if any:						
This is (check one): O one of your branch offices or affiliates.								
a third-party unaffiliated recordkeeper.								
o other.								

Briefly describe the books and records kept at this location. PRIVATE FUND ADMINISTRATION. THIS COMPANY RETAINS TRANSACTIONAL DATA FOR DOMESTIC AND OFFSHORE PRIVATE FUNDS.						
Name of entity where books and records are PUTNAM INVESTMENTS	e kept:					
Number and Street 1: 100 FEDERAL STREET		Number and Street 2	:			
City: BOSTON	State: Massachusetts	Country: United States	ZIP+4/Postal Code: 02110			
If this address is a private residence, check	this box:					
Telephone Number: 617-292-1000	Facsimile number, if any:					
This is (check one): one of your branch offices or affiliates.						
o a third-party unaffiliated recordkeeper. o other.						
Briefly describe the books and records kept THIS AFFILIATE RETAINS INFORMATION PER		TS.				
Name of entity where books and records are STONE COAST FUND SERVICES, LTD.	e kept:					
Number and Street 1: BOUNDARY HALL, 2ND FLOOR, CRICKET SQU		Number and S P.O. BOX 268				
City: GRAND CAYMAN	State:	Country: Cayman Islan	ZIP+4/Postal Code: ds KY1-111			
If this address is a private residence, check	this box:					
Telephone Number: 207-699-2680	Facsim	ile number, if any:				
This is (check one): one of your branch offices or affiliates.						
a third-party unaffiliated recordkeeper.other.						
Briefly describe the books and records kept	at this location.					
PRIVATE FUND ADMINISTRATION. THIS COMP		IAL DATA OFFSHORE PRIVATE F	TUNDS.			
Name of entity where books and records are IRON MOUNTAIN	e kept:					
Number and Street 1: 175 BEARFOOT ROAD		Number and Street 2	<u>!</u> :			
City: NORTHBOROUGH	State: Massachusetts	Country: United States	ZIP+4/Postal Code: 01532			
If this address is a private residence, check	this box:					
Telephone Number: 508-393-0217	Facsimile number, if any					
This is (check one):						

one of your branch offices or affiliates.

a third-party unaffiliated recordkeeper.
O other.
Briefly describe the books and records kept at this location. THIS COMPANY RETAINS HARD COPY AND ELECTRONIC TAPES MATERIAL OF RECORDS REQUIRED UNDER FEDERAL REGULATION.
SECTION 1.M. Registration with Foreign Financial Regulatory Authorities
List the name and country, in English, of each <i>foreign financial regulatory authority</i> with which you are registered. You must complete a separate Schedule D Section 1.M. for each <i>foreign financial regulatory authority</i> with whom you are registered.
Name of Country/Foreign Financial Regulatory Authority: Canada - Alberta Securities Commission
Other:
Name of Country/Foreign Financial Regulatory Authority: Canada - British Columbia Securities Commission Other:
Name of Country/Foreign Financial Regulatory Authority: Canada - Manitoba Securities Commission Other:
Name of Country/Foreign Financial Regulatory Authority: Canada - New Brunswick Securities Commission Other:
Name of Country/Foreign Financial Regulatory Authority: Canada - Newfoundland and Labrador, Financial Services Regulation Division Other:
Name of Country/Foreign Financial Regulatory Authority: Canada - Nova Scotia Securities Commission Other:
Name of Country/Foreign Financial Regulatory Authority: Canada - Ontario Securities Commission Other:
Name of Country/Foreign Financial Regulatory Authority: Canada - Prince Edward Island, Securities Office

Other:								
		ntry/ <i>Foreign Financial Regulatory Authority</i> : ebec, Financial Markets Authority						
	Name of Country/Foreign Financial Regulatory Authority: Canada - Saskatchewan Financial Services Commission							
Other:								
		ntry/ <i>Foreign Financial Regulatory Authority</i> : ntral Bank of Ireland						
		ntry/Foreign Financial Regulatory Authority: ncial Services Agency						
Other:								
		ntry/ <i>Foreign Financial Regulatory Authority</i> : - Financial Supervisory Commission / Financial Supervisory Service						
Itom 2 S	FC D	egistration/Reporting						
Response SEC regi	es to strat	this Item help us (and you) determine whether you are eligible to register with the SEC. Complete this Item 2.A. only if you are applying for on or submitting an <i>annual updating amendment</i> to your SEC registration. If you are filing an <i>umbrella registration</i> , the information in Item 2 vided for the <i>filing adviser</i> only.						
ann prov	<i>ual u_l</i> vides	er (or remain registered) with the SEC, you must check at least one of the Items 2.A.(1) through 2.A.(12), below. If you are submitting an odating amendment to your SEC registration and you are no longer eligible to register with the SEC, check Item 2.A.(13). Part 1A Instruction 2 information to help you determine whether you may affirmatively respond to each of these items.						
You	(the (1)	adviser): are a large advisory firm that either:						
13.1	(1)	(a) has regulatory assets under management of \$100 million (in U.S. dollars) or more; or						
		(b) has regulatory assets under management of \$90 million (in U.S. dollars) or more at the time of filing its most recent <i>annual updating</i> amendment and is registered with the SEC;						
	(2)	are a mid-sized advisory firm that has regulatory assets under management of \$25 million (in U.S. dollars) or more but less than \$100 million (in U.S. dollars) and you are either:						
		(a) not required to be registered as an adviser with the <i>state securities authority</i> of the state where you maintain your <i>principal office and place of business</i> ; or						
		(b) not subject to examination by the <i>state securities authority</i> of the state where you maintain your <i>principal office and place of business</i> ;						
		Click HERE for a list of states in which an investment adviser, if registered, would not be subject to examination by the state securities authority.						
	(3)	Reserved						
	(4)	have your principal office and place of business outside the United States;						
V	(5)	are an investment adviser (or subadviser) to an investment company registered under the Investment Company Act of 1940;						

Name of	F Regi	stered Investment Adviser of Registered Investment Adv of Registered Investment Adv			
If you ar	re reli inves	ying on the exemption in rule	203A-2(b) from the prohibition on reged with the SEC and your <i>principal office</i>	•	colled by, or are under common control that of the registered adviser, provide
		.(8) Related Adviser	r the coming year, your amendment mu	st be filed before the end of the year (De	ecember 31).
_			stop your notice filings or reports from r the coming year, your amendment mu		
	ID		□ MT	□ RI	
	НІ		☑ MO	□ PR	
	GU		□ MS	☑ PA	□ wy
V	GA		□ MN	☑ OR	☑ WI
F	FL		□ мі	□ ок	□ wv
V	DC		☑ _{MA}	☑ OH	☑ WA
	DE		□ MD	▼ ND	☑ VA
	СТ		□ ME	□ NC	□ VI
	co		□ LA	✓ NY	□ VT
	CA		□ KY	✓ NM	✓ UT
	AZ		□ KS	□ N1	✓ TX
	AZ		☑ IA	□ NH	✓ TN
	AL		☑ IN	✓ NE	□ SD
	isdict		☑ IL	□ NE	□ sc
file of r to r add the box	with eport eceiv litiona SEC. (es)	the SEC. These are called <i>note</i> is and any amendments they for the notice of this and all subsequents all state(s), check the box(es). If this is an amendment to you next to those state(s).	uent filings or reports you submit to the next to the state(s) that you would like	advisers may be required to provide solication or report, check the box(es) respectively. If this is an amendment to direct to receive notice of this and all subs	tate securities authorities with a copy next to the state(s) that you would like
			and State Reporting by Exempt Repo		Forms ADV and any areandments they
	(13)	are no longer eligible to ren	nain registered with the SEC.		
provi		,	e Section 2.A.(12) of Schedule D.		
	(12)		exempting you from the prohibition a	gainst registration with the SEC;	
		are an Internet adviser rely			
_		,	e Section 2.A.(10) of Schedule D.		
	(10)		at is required to register in 15 or more	e states and is relying on rule 203A-2(c	() ;
,			e Section 2.A.(9) of Schedule D.		
	(9)	are an adviser relying on rul	e 203A-2(c) because you expect to be	e eligible for SEC registration within	120 days;
		If you check this box, complet	e Section 2.A.(8) of Schedule D.		
	(8)		rule 203A-2(b) that <i>controls</i> , is <i>control</i> your <i>principal office and place of busine</i>	3	
	(7)	are a pension consultant win rule 203A-2(a);	th respect to assets of plans having a	n aggregate value of at least \$200,000	0,000 that qualifies for the exemption
	(6)		o a company which has elected to be 1940 and has not withdrawn the elect		

If you are relying on rule 203A-2(c), the exemption from the prohibition on registration available to an adviser that expects to be eli within 120 days, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate to have made the required representations. You must make both of these representations:	0						
I am not registered or required to be registered with the SEC or a <i>state securities authority</i> and I have a reasonable expectation register with the SEC within 120 days after the date my registration with the SEC becomes effective.	that I will be eligible to						
I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC.							
CECTIONIO A (40) Maddi Chata Adada a							
SECTION 2.A.(10) Multi-State Adviser If you are relying on rule 203A-2(d), the multi-state adviser exemption from the prohibition on registration, you are required to mak about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representation.	·						
If you are applying for registration as an investment adviser with the SEC, you must make both of these representations: I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to investment adviser with the state securities authorities in those states.	to register as an						
I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the states to register as an investment adviser with the <i>state securities authorities</i> of those states.	he laws of fewer than 15						
If you are submitting your annual updating amendment, you must make this representation:							
Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluding by the laws of at least 15 states to register as an investment adviser with the <i>state securities authorities</i> in those states.	uded that I am required						
SECTION 2.A.(12) SEC Exemptive <i>Order</i>							
If you are relying upon an SEC <i>order</i> exempting you from the prohibition on registration, provide the following information:							
Application Number:							
803-							
Date of order:							
Item 3 Form of Organization							
If you are filing an umbrella registration, the information in Item 3 should be provided for the filing adviser only.							
A. How are you organized?							
© Corporation							
O Sole Proprietorship							
C Limited Liability Partnership (LLP)							
O Partnership							
C Limited Liability Company (LLC)							
C Limited Partnership (LP)							
Other (specify):							
Other (speelig).							
If you are changing your response to this Item, see Part 1A Instruction 4.							
If you are changing your response to this Item, see Part 1A Instruction 4. B. In what month does your fiscal year end each year?							
If you are changing your response to this Item, see Part 1A Instruction 4. B. In what month does your fiscal year end each year? DECEMBER							
If you are changing your response to this Item, see Part 1A Instruction 4. B. In what month does your fiscal year end each year? DECEMBER C. Under the laws of what state or country are you organized?							
If you are changing your response to this Item, see Part 1A Instruction 4. B. In what month does your fiscal year end each year? DECEMBER C. Under the laws of what state or country are you organized? State Country	proprietor, provide the						
If you are changing your response to this Item, see Part 1A Instruction 4. B. In what month does your fiscal year end each year? DECEMBER C. Under the laws of what state or country are you organized? State Country Delaware United States If you are a partnership, provide the name of the state or country under whose laws your partnership was formed. If you are a sole partnership was formed.	proprietor, provide the						
 If you are changing your response to this Item, see Part 1A Instruction 4. B. In what month does your fiscal year end each year? DECEMBER C. Under the laws of what state or country are you organized? State Country Delaware United States If you are a partnership, provide the name of the state or country under whose laws your partnership was formed. If you are a sole partnership was formed. If you are a sole partnership was formed. 	proprietor, provide the						
 If you are changing your response to this Item, see Part 1A Instruction 4. B. In what month does your fiscal year end each year? DECEMBER C. Under the laws of what state or country are you organized? State Country Delaware United States If you are a partnership, provide the name of the state or country under whose laws your partnership was formed. If you are a sole partnership was formed. If you are a sole partnership was formed. 	proprietor, provide the						

A. Are you, at the time of this filing, succeeding to the business of a registered investment adviser, including, for example, a change of your

0 0

structure or legal status (e.g., form of organization or state of incorporation)?

If "yes", complete Item 4.B. and Section 4 of Schedule D.

B. Date of Succession: (MM/DD/YYYY)

If you have already reported this succession on a previous Form ADV filing, do not report the succession again. Instead, check "No." See Part 1A Instruction 4.

SECTION 4 Successions

No Information Filed

Item 5 Information About Your Advisory Business - Employees, Clients, and Compensation

Responses to this Item help us understand your business, assist us in preparing for on-site examinations, and provide us with data we use when making regulatory policy. Part 1A Instruction 5.a. provides additional guidance to newly formed advisers for completing this Item 5.

Employees

If you are organized as a sole proprietorship, include yourself as an employee in your responses to Item 5.A. and Items 5.B.(1), (2), (3), (4), and (5). If an employee performs more than one function, you should count that employee in each of your responses to Items 5.B.(1), (2), (3), (4), and (5).

A. Approximately how many employees do you have? Include full- and part-time employees but do not include any clerical workers.

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- B. (1) Approximately how many of the *employees* reported in 5.A. perform investment advisory functions (including research)?
 - (2) Approximately how many of the *employees* reported in 5.A. are registered representatives of a broker-dealer?
 - (3) Approximately how many of the *employees* reported in 5.A. are registered with one or more *state securities authorities* as *investment adviser representatives*?

 0
 - (4) Approximately how many of the *employees* reported in 5.A. are registered with one or more *state securities authorities* as *investment adviser representatives* for an investment adviser other than you?
 - (5) Approximately how many of the *employees* reported in 5.A. are licensed agents of an insurance company or agency?

 0
 - (6) Approximately how many firms or other *persons* solicit advisory *clients* on your behalf?

In your response to Item 5.B. (6), do not count any of your employees **and count a firm only once – do not count each of the firm's** employees that solicit on your behalf.

Clients

In your responses to Items 5.C. and 5.D. do not include as "clients" the investors in a private fund you advise, unless you have a separate advisory relationship with those investors.

C. (1) To approximately how many *clients* for whom you do not have regulatory assets under management did you provide investment advisory services during your most recently completed fiscal year?

3

- (2) Approximately what percentage of your *clients* are non-*United States persons*? 29%
- D. For purposes of this Item 5.D., the category "individuals" includes trusts, estates, and 401(k) plans and IRAs of individuals and their family members, but does not include businesses organized as sole proprietorships.

The category "business development companies" consists of companies that have made an election pursuant to section 54 of the Investment Company Act of 1940. Unless you provide advisory services pursuant to an investment advisory contract to an investment company registered under the Investment Company Act of 1940, do not answer (1)(d) or (3)(d) below.

Indicate the approximate number of your *clients* and amount of your total regulatory assets under management (reported in Item 5.F. below) attributable to each of the following type of *client*. If you have fewer than 5 *clients* in a particular category (other than (d), (e), and (f)) you may check Item 5.D.(2) rather than respond to Item 5.D.(1).

The aggregate amount of regulatory assets under management reported in Item 5.D.(3) should equal the total amount of regulatory assets under management reported in Item 5.F.(2)(c) below.

If a *client* fits into more than one category, select one category that most accurately represents the *client* to avoid double counting *clients* and assets. If you advise a registered investment company, business development company, or pooled investment vehicle, report those assets in categories (d), (e), and (f) as applicable.

Type of <i>Client</i>	(1) Number of Client(s)	(2) Fewer than 5 <i>Clients</i>	(3) Amount of Regulatory Assets under Management
(a) Individuals (other than high net worth individuals)	0		\$ O
(b) High net worth individuals	0		\$ O
(c) Banking or thrift institutions	0		\$ O
(d) Investment companies	8		\$ 5,010,603,797
(e) Business development companies	0		\$ O
(f) Pooled investment vehicles (other than investment companies and business development companies)	20		\$ 17,376,782,939
(g) Pension and profit sharing plans (but not the plan participants or government pension plans)	14		\$ 2,611,671,634
(h) Charitable organizations	3		\$ 62,496,065
(i) State or municipal <i>government entities</i> (including government pension plans)	12		\$ 4,628,615,445
(j) Other investment advisers	0		\$ 0
(k) Insurance companies	0		\$ 0
(I) Sovereign wealth funds and foreign official institutions	7		\$ 11,938,636,582
(m) Corporations or other businesses not listed above	37		\$ 381,832,356
(n) Other: TRUSTS	7		\$ 1,875,029,685

Compensation .	Arrangements	
----------------	--------------	--

E.	You are compensated for your investment advisory services by (check all that apply):					
		(1)(2)(3)(4)(5)	A percentage of assets under your management Hourly charges Subscription fees (for a newsletter or periodical) Fixed fees (other than subscription fees) Commissions			
	V	(6)	Performance-based fees			
		(7)	Other (specify):			

Yes No

tem 5 Information	About Your Adviso	rv Business - Regulato	ry Assets Under Management

₹eç	gulatory Assets Under Management				
Ξ.	(1) Do you provide continuous and r	egular superviso	ry or management services to	securities portfolio	os?
	(2) If yes, what is the amount of yo	ur regulatory ass	sets under management and to	tal number of acco	ounts?
			U.S. Dollar Amount		Total Number of Accounts
	Discretionary:	(a)	\$ 43,127,140,955	(d)	105
	Non-Discretionary:	(b)	\$ 758,527,548	(e)	3
	Total:	(c)	\$ 43,885,668,503	(f)	108

Part 1A Instruction 5.b. explains how to calculate your regulatory assets under management. You must follow these instructions carefully when completing this Item.

(3) What is the approximate amount of your total regulatory assets under management (reported in Item 5.F.(2)(c) above) attributable to *clients* who are non-*United States persons*? \$ 28,128,119,081

Item 5 Information About Your Advisory Business - Advisory Activities

Advisory Activities

V

G.	What type(s)	of advisory	oh servires u	vou provide?	Check all that apply.
U .	vviidi typc(3)	or advisory	y July luces are	you provide:	oncor an that appry.

- (1) Financial planning services
- (2) Portfolio management for individuals and/or small businesses
- (3) Portfolio management for investment companies (as well as "business development companies" that have made an election pursuant to section 54 of the Investment Company Act of 1940)
- (4) Portfolio management for pooled investment vehicles (other than investment companies)
 - (5) Portfolio management for businesses (other than small businesses) or institutional *clients* (other than registered investment companies and

other pooled investment vehicles)		
(6) Pension consulting services		
 (7) Selection of other advisers (including <i>private fund</i> managers) (8) Publication of periodicals or newsletters 		
 (8) Publication of periodicals or newsletters (9) Security ratings or pricing services 		
(10) Market timing services		
(11) Educational seminars/workshops		
(12) Other(specify): ASSET ALLOCATION SERVICES		
Do not check Item 5.G.(3) unless you provide advisory services pursuant to an investment advisory contract to an investment company reginary language in the investment company Act of 1940, including as a subadviser. If you check Item 5.G.(3), report the 811 or 814 number of the investment companies to which you provide advice in Section 5.G.(3) of Schedule D.		he
If you provide financial planning services, to how many <i>clients</i> did you provide these services during your last fiscal year? O 0		
o 1 - 10		
O 11 - 25		
O 26 - 50		
O 51 - 100		
O 101 - 250		
O 251 - 500		
More than 500		
If more than 500, how many?		
(round to the nearest 500)		
In your responses to this Item 5.H., do not include as "clients" the investors in a private fund you advise, unless you have a separate adviso with those investors.	ory relationship)
(1) Do you participate in a wrap fee program?	Yes	
(2) If you participate in a <i>wrap fee program</i> , what is the amount of your regulatory assets under management attributable to acting as:	0	•
(a) sponsor to a wrap fee program \$		
(b) portfolio manager for a <i>wrap fee program</i> ?		
\$		
(c) sponsor to and portfolio manager for the same wrap fee program?		
\$		
If you report an amount in Item 5.1.(2)(c), do not report that amount in Item 5.1.(2)(a) or Item 5.1.(2)(b).		
If you are a portfolio manager for a wrap fee program, list the names of the programs, their sponsors and related information in Section 5.1.(2	2) of Schedule	D.
If your involvement in a wrap fee program is limited to recommending wrap fee programs to your clients, or you advise a mutual fund that is wrap fee program, do not check Item 5.I.(1) or enter any amounts in response to Item 5.I.(2).	offered throug	h a
	Yes	No
(1) In response to Item 4.B. of Part 2A of Form ADV, do you indicate that you provide investment advice only with respect to limited typ investments?	pes of O	•
(2) Do you report <i>client</i> assets in Item 4.E. of Part 2A that are computed using a different method than the method used to compute you regulatory assets under management?	our o	•
Separately Managed Account Clients	Yes	Nc
(1) Do you have regulatory assets under management attributable to <i>clients</i> other than those listed in Item 5.D.(3)(d)-(f) (separately raccount <i>clients</i>)?		0
If yes, complete Section 5.K.(1) of Schedule D.		
(2) Do you engage in borrowing transactions on behalf of any of the separately managed account clients that you advise?	•	0
If yes, complete Section 5.K.(2) of Schedule D.	Ž.	~
y = 2, = 2 _p . lett. 2 action 2		
(3) Do you engage in derivative transactions on behalf of any of the separately managed account clients that you advise?	•	О
If yes, complete Section 5.K.(2) of Schedule D.		
(4) After subtracting the amounts in Item 5.D.(3)(d)-(f) above from your total regulatory assets under management, does any custodia ten percent or more of this remaining amount of regulatory assets under management?	ın hold 👩	О

Н.

I.

J.

K.

	If yes, complete Section 5.K.(3) of Schedule D for each custodian.		
L.	Marketing Activities	Yes	No
	(1) Do any of your advertisements include:	103	140
	(a) Performance results?	•	0
	(b) A reference to specific investment advice provided by you (as that phrase is used in rule 206(4)-1(a)(5))?	0	•
	(c) Testimonials (other than those that satisfy rule 206(4)-1(b)(4)(ii))?	0	•
	(d) Endorsements (other than those that satisfy rule 206(4)-1(b)(4)(ii))?	0	•
	(e) Third-party ratings?	0	•
	(2) If you answer "yes" to L(1)(c), (d), or (e) above, do you pay or otherwise provide cash or non-cash compensation, directly or indirectly, in connection with the use of <i>testimonials</i> , <i>endorsements</i> , or <i>third-party ratings</i> ?	0	•
	(3) Do any of your advertisements include hypothetical performance?	•	0
	(4) Do any of your advertisements include predecessor performance?	0	•
SEC	TION 5.G.(3) Advisers to Registered Investment Companies and Business Development Companies		
СО	you check Item 5.G.(3), what is the SEC file number (811 or 814 number) of each of the registered investment companies and business development of the registered investment companies and business development to an advisory contract? You must complete a separate Schedule D Section 5.G.(3) for each regressment company and business development company to which you act as an adviser.		:d
	C File Number 1 - 04878		
	ovide the regulatory assets under management of all parallel managed accounts related to a registered investment company (or series thereof) or siness development company that you advise.	r	
	No Information Filed		
	C File Number 1 - 07237		
	ovide the regulatory assets under management of all <i>parallel managed accounts</i> related to a registered investment company (or series thereof) or siness development company that you advise.	r	
	No Information Filed		
	C File Number 1 - 07428		
	ovide the regulatory assets under management of all <i>parallel managed accounts</i> related to a registered investment company (or series thereof) or siness development company that you advise.	r	

No Information Filed

SEC File Number 811 - 08274

Provide the regulatory assets under management of all parallel managed accounts related to a registered investment company (or series thereof) or business development company that you advise.

No Information Filed

SEC File Number

811 - 10183

Provide the regulatory assets under management of all parallel managed accounts related to a registered investment company (or series thereof) or business development company that you advise.

No Information Filed

SECTION 5.1.(2) Wrap Fee Programs

No Information Filed

SECTION 5.K.(1) Separately Managed Accounts

After subtracting the amounts reported in Item 5.D.(3)(d)-(f) from your total regulatory assets under management, indicate the approximate percentage of this remaining amount attributable to each of the following categories of assets. If the remaining amount is at least \$10 billion in regulatory assets under management, complete Question (a). If the remaining amount is less than \$10 billion in regulatory assets under management, complete Question (b).

Any regulatory assets under management reported in Item 5.D.(3)(d), (e), and (f) should not be reported below.

If you are a subadviser to a separately managed account, you should only provide information with respect to the portion of the account that you subadvise.

End of year refers to the date used to calculate your regulatory assets under management for purposes of your annual updating amendment. Mid-year is the date six months before the end of year date. Each column should add up to 100% and numbers should be rounded to the nearest percent.

Investments in derivatives, registered investment companies, business development companies, and pooled investment vehicles should be reported in those categories. Do not report those investments based on related or underlying portfolio assets. Cash equivalents include bank deposits, certificates of deposit, bankers' acceptances and similar bank instruments.

Some assets could be classified into more than one category or require discretion about which category applies. You may use your own internal methodologies and the conventions of your service providers in determining how to categorize assets, so long as the methodologies or conventions are consistently applied and consistent with information you report internally and to current and prospective clients. However, you should not double count assets, and your responses must be consistent with any instructions or other guidance relating to this Section.

Ass	et Type	Mid-year	End of year
(i)	Exchange-Traded Equity Securities	77 %	84 %
(ii)	Non Exchange-Traded Equity Securities	0 %	0 %
(iii)	U.S. Government/Agency Bonds	3 %	3 %
(iv)	U.S. State and Local Bonds	0 %	0 %
(v)	(v) Sovereign Bonds		0 %
(vi)	Investment Grade Corporate Bonds	0 %	0 %
(vii)	Non-Investment Grade Corporate Bonds	0 %	0 %
(viii) Derivatives	13 %	10 %
(ix)	Securities Issued by Registered Investment Companies or Business Development Companies	0 %	0 %
(x)	Securities Issued by Pooled Investment Vehicles (other than Registered Investment Companies or Business Development Companies)	0 %	0 %
(xi)	Cash and Cash Equivalents	7 %	3 %

(xii) Other

Generally describe any assets included in "Other"

Ass	et Type	End of year
(i)	Exchange-Traded Equity Securities	%
(ii)	Non Exchange-Traded Equity Securities	%
(iii)	U.S. Government/Agency Bonds	%
(iv)	U.S. State and Local Bonds	%
(v)	Sovereign Bonds	%
(vi)	Investment Grade Corporate Bonds	%
(vii)	Non-Investment Grade Corporate Bonds	%
(viii)	Derivatives	%
(ix)	Securities Issued by Registered Investment Companies or Business Development Companies	%
(x)	Securities Issued by Pooled Investment Vehicles (other than Registered Investment Companies or Business Development Companies)	%
(xi)	Cash and Cash Equivalents	%
(xii)	Other	%

Generally describe any assets included in "Other"

SECTION 5.K.(2) Separately Managed Accounts - Use of Borrowingsand Derivatives

 \square No information is required to be reported in this Section 5.K.(2) per the instructions of this Section 5.K.(2)

If your regulatory assets under management attributable to separately managed accounts are at least \$10 billion, you should complete Question (a). If your regulatory assets under management attributable to separately managed accounts are at least \$500 million but less than \$10 billion, you should complete Question (b).

(a) In the table below, provide the following information regarding the separately managed accounts you advise. If you are a subadviser to a separately managed account, you should only provide information with respect to the portion of the account that you subadvise. End of year refers to the date used to calculate your regulatory assets under management for purposes of your *annual updating amendment*. Mid-year is the date six months before the end of year date.

In column 1, indicate the regulatory assets under management attributable to separately managed accounts associated with each level of gross notional exposure. For purposes of this table, the gross notional exposure of an account is the percentage obtained by dividing (i) the sum of (a) the dollar amount of any *borrowings* and (b) the *gross notional value* of all derivatives, by (ii) the regulatory assets under management of the account.

In column 2, provide the dollar amount of borrowings for the accounts included in column 1.

In column 3, provide aggregate gross notional value of derivatives divided by the aggregate regulatory assets under management of the accounts included in column 1 with respect to each category of derivatives specified in 3(a) through (f).

You may, but are not required to, complete the table with respect to any separately managed account with regulatory assets under management of less than \$10,000,000.

Any regulatory assets under management reported in Item 5.D.(3)(d), (e), and (f) should not be reported below.

(i) Mid-Year

Gross Notional Exposure	(1) Regulatory Assets Under Management	(2) Borrowings		(3)	Derivative E	Exposures		
		(a) Interest Rate Derivative	(b) Foreign Exchange Derivative	(c) Credit Derivative	(d) Equity Derivative	(e) Commodity Derivative	(f) Other Derivative	
Less than 10%	\$ 21,924,466,359	\$ 281,850	0 %	0 %	0 %	0 %	0 %	0 %
10-149%	\$ 262,301,431	\$ 139,755,827	21 %	0 %	0 %	22 %	10 %	0 %
150% or more	\$ 1,335,920,107	\$ 3,500,276,697	188 %	0 %	0 %	49 %	25 %	0 %

Optional: Use the space below to provide a narrative description of the strategies and/or manner in which *borrowings* and derivatives are used in the management of the separately managed accounts that you advise.

Gross Notional Exposure	(1) Regulatory Assets Under Management	(2) Borrowings		(3)	Derivative E	Exposures		
			(a) Interest Rate Derivative	(b) Foreign Exchange Derivative	(c) Credit Derivative	(d) Equity Derivative		(f) Other Derivative
Less than 10%	\$ 20,478,189,477	\$ 433,150	0 %	0 %	0 %	0 %	0 %	0 %
10-149%	\$ 252,387,413	\$ 247,273,726	56 %	0 %	0 %	34 %	7 %	0 %
150% or more	\$ 767,704,877	\$ 2,267,028,765	217 %	0 %	1 %	52 %	26 %	0 %

Optional: Use the space below to provide a narrative description of the strategies and/or manner in which *borrowings* and derivatives are used in the management of the separately managed accounts that you advise.

(b) In the table below, provide the following information regarding the separately managed accounts you advise as of the date used to calculate your regulatory assets under management for purposes of your *annual updating amendment*. If you are a subadviser to a separately managed account, you should only provide information with respect to the portion of the account that you subadvise.

In column 1, indicate the regulatory assets under management attributable to separately managed accounts associated with each level of gross notional exposure. For purposes of this table, the gross notional exposure of an account is the percentage obtained by dividing (i) the sum of (a) the dollar amount of any *borrowings* and (b) the *gross notional value* of all derivatives, by (ii) the regulatory assets under management of the account.

In column 2, provide the dollar amount of borrowings for the accounts included in column 1.

You may, but are not required to, complete the table with respect to any separately managed accounts with regulatory assets under management of less than \$10,000,000.

Any regulatory assets under management reported in Item 5.D.(3)(d), (e), and (f) should not be reported below.

Gross Notional Exposure	(1) Regulatory Assets Under Management	(2) Borrowings
Less than 10%	\$	\$
10-149%	\$	\$
150% or more	\$	\$

Optional: Use the space below to provide a narrative description of the strategies and/or manner in which *borrowings* and derivatives are used in the management of the separately managed accounts that you advise.

SECTION 5.K.(3) Custodians for Separately Managed Accounts

Complete a separate Schedule D Section 5.K.(3) for each custodian that holds ten percent or more of your aggregate separately	y managed account
regulatory assets under management.	

(a) Legal name of custodian:

BANK OF NEW YORK

(b) Primary business name of custodian:

BANK OF NEW YORK

(c) The location(s) of the custodian's office(s) responsible for *custody* of the assets:

City:State:Country:NEW YORKNew YorkUnited States

Yes No

(d) Is the custodian a *related person* of your firm?

0 0

(e) If the custodian is a broker-dealer, provide its SEC registration number (if any)

(f) If the custodian is not a broker-dealer, or is a broker-dealer but does not have an SEC registration number, provide its *legal entity identifier* (if any)

(g) What amount of your regulatory assets under management attributable to separately managed accounts is held at the custodian? \$5,284,702,324

(b))	Primary business na	ame of custodian:		
		STATE STREET BANK	C & TRUST CO		
(c)		The location(s) of the	ne custodian's office(s) responsible for <i>custody</i> of the	ne assets :	
		City: BOSTON	State: Massachusetts	Country: United States	
(4)		Is the sustadian a	related person of your firm?		Yes No
(d)			related person of your firm?		0 @
(e)	1	If the custodian is a	broker-dealer, provide its SEC registration numbe	r (if any)	
(f)		If the custodian is rany)	not a broker-dealer, or is a broker-dealer but does	not have an SEC registration number, provide its le	egal entity identifier (if
(g)		What amount of yo \$ 13,850,607,416	ur regulatory assets under management attributat	ple to separately managed accounts is held at the o	custodian?
Iten	n 6 O	ther Business Activit	ies		
In t	his Ite	em, we request inforn	nation about your firm's other business activities.		
Α.	You	are actively engaged	in business as a (check all that apply):		
			registered or unregistered)		
			esentative of a broker-dealer		
	_	•	operator or commodity trading advisor (whether r	egistered or exempt from registration)	
	_	(4) futures commis			
		(5) real estate brok(6) insurance brok	ker, dealer, or agent		
	_		a separately identifiable department or division of	a bank)	
	_	(8) trust company		•	
	-	(9) registered mun	·		
	_		rity-based swap dealer		
	_	(11) major security-(12) accountant or a	based swap participant		
		(13) lawyer or law fi			
	-	•	product salesperson (specify):		
	If yo	u engage in other bus	iness using a name that is different from the names r	reported in Items 1.A. or 1.B.(1), complete Section 6.	A. of Schedule D. Yes No
B.	(1)	Are vou actively end	aged in any other business not listed in Item 6.A. (other than giving investment advice)?	O O
	(2)		pusiness your primary business?		0 0
				d if you engage in this business under a different nan	
		n yes, deserbe im	y cliner susmissis on econom e.s.(2) or concuunc s, an	a in you ongage in time business under a unionent han	Yes No
	(3)	Do you sell products	or provide services other than investment advice to	o your advisory <i>clients</i> ?	○ ●
		If "yes," describe this	s other business on Section 6.B.(3) of Schedule D, an	d if you engage in this business under a different nan	ne, provide that name.
SEC	TION	6.A. Names of Your	Other Businesses		
			No Informat	ion Filed	
SEC	TION	6.B.(2) Description	of Primary Business		
			s (not your investment advisory business):		
If y	ou en	gage in that business	under a different name, provide that name:		
SEC	TION	6.B.(3) Description	of Other Products and Services		
		•		s and services that you listed in Section 6.B.(2) abo	ve.

(a)

Legal name of custodian:

STATE STREET BANK & TRUST CO

If you engage in that business under a different name, provide that name:

Iter	n 7 Fi	nancial Industry Affiliations
		em, we request information about your financial industry affiliations and activities. This information identifies areas in which conflicts of interest may ween you and your <i>clients</i> .
A.		part of Item 7 requires you to provide information about you and your related persons, including foreign affiliates. Your related persons are all of your sory affiliates and any person that is under common control with you.
	You	have a <i>related person</i> that is a (check all that apply):
	-	 (1) broker-dealer, municipal securities dealer, or government securities broker or dealer (registered or unregistered) (2) other investment adviser (including financial planners) (3) registered municipal advisor (4) registered security-based swap dealer
		 (5) major security-based swap participant (6) commodity pool operator or commodity trading advisor (whether registered or exempt from registration) (7) futures commission merchant
	▽	 (8) banking or thrift institution (9) trust company (10) accountant or accounting firm
		(11) lawyer or law firm(12) insurance company or agency
		(13) pension consultant (14) real estate broker or dealer
	V	 (14) real estate broker or dealer (15) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles (16) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles
	brok	e that Item 7.A. should not be used to disclose that some of your employees perform investment advisory functions or are registered representatives of a ker-dealer. The number of your firm's employees who perform investment advisory functions should be disclosed under Item 5.B.(1). The number of your 's employees who are registered representatives of a broker-dealer should be disclosed under Item 5.B.(2).
		e that if you are filing an umbrella registration, you should not check Item 7.A.(2) with respect to your relying advisers, and you do not have to complete tion 7.A. in Schedule D for your relying advisers. You should complete a Schedule R for each relying adviser.
		each related person, including foreign affiliates that may not be registered or required to be registered in the United States, complete Section 7.A. of edule D.
	advi rela	do not need to complete Section 7.A. of Schedule D for any related person if: (1) you have no business dealings with the related person in connection with isory services you provide to your clients; (2) you do not conduct shared operations with the related person; (3) you do not refer clients or business to the ted person, and the related person does not refer prospective clients or business to you; (4) you do not share supervised persons or premises with the ted person; and (5) you have no reason to believe that your relationship with the related person otherwise creates a conflict of interest with your clients.
	clier	must complete Section 7.A. of Schedule D for each related person acting as qualified custodian in connection with advisory services you provide to your onts (other than any mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)), regardless of whether you have determined the related person to be rationally independent under rule 206(4)-2 of the Advisers Act.
SEC	TION	7.A. Financial Industry Affiliations
Cor	nplete	e a separate Schedule D Section 7.A. for each <i>related person</i> listed in Item 7.A.
1.	_	I Name of <i>Related Person</i> : IAM INVESTMENT MANAGEMENT, LLC
2.		ary Business Name of <i>Related Person</i> : IAM INVESTMENT MANAGEMENT, LLC
3.	801 -	ed Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-) - 7974
	or Othe	r
4.		ted Person's CRD Number (if any):
		106629 CIK Number(s) (if any):
	(-)	CIK Number
		81273
5.	Relat	ted Person is: (check all that apply)
	(a) (b)	broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners)
	(c)	registered municipal advisor

	` ,	registered security-based swap dealer major security-based swap participant		
	` ,	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)		
	107	futures commission merchant		
	` ,	banking or thrift institution		
	.,	 □ trust company □ accountant or accounting firm 		
		accountant or accounting firm lawyer or law firm		
		insurance company or agency		
	(m)			
	` ,	real estate broker or dealer		
		sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles		
	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles	Yes	No
6.	Do y	ou control or are you controlled by the related person?	0	
7.	Are y	you and the <i>related person</i> under common <i>control</i> ?	•	0
			•	
8.		Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	\circ	
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> ?	0	0
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for custody of your clients'	asse	ts:
		Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code:		
		If this address is a private residence, check this box:		
			Yes	No
9.	(a)	If the <i>related person</i> is an investment adviser, is it exempt from registration?	\circ	\odot
	(b)	If the answer is yes, under what exemption?		
10.	(a)	Is the related person registered with a foreign financial regulatory authority?	0	•
	(b)	If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>related person</i> is register. No Information Filed		~
11.	Do y	ou and the related person share any supervised persons?	•	0
12.	Do y	ou and the related person share the same physical location?	0	0
1.	_	Il Name of <i>Related Person</i> : PUTNAM ADVISORY COMPANY, LLC		
2.	Prim	ary Business Name of <i>Related Person</i> :		
		PUTNAM ADVISORY COMPANY, LLC		
3.		ted Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-) - 5097		
	or			
	Othe			
4.	Relai	ted Person's		
	(a)	CRD Number (if any):		
	(1.)	106631		
	(b)	CIK Number(s) (if any): CIK Number		
		81238		
5.		ted Person is: (check all that apply)		
		broker-dealer, municipal securities dealer, or government securities broker or dealer		
		other investment adviser (including financial planners)		
	. ,	registered municipal advisor registered security-based swap dealer		
	` ,	major security-based swap dealer major security-based swap participant		
	` '	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)		
	(g)	☐ futures commission merchant		

	(h)	banking or thrift institution		
	(i)	trust company		
	(j)	accountant or accounting firm		
	(k)	lawyer or law firm		
	(l)	insurance company or agency		
	(m)			
	` ,	real estate broker or dealer		
		sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles		
	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles		
			Yes	No
6.	Do y	ou <i>control</i> or are you <i>controlled</i> by the <i>related person</i> ?	\circ	\odot
7.	Are y	you and the related person under common control?	\odot	\circ
8.	(a)	Does the related person act as a qualified custodian for your clients in connection with advisory services you provide to clients?	\circ	\odot
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the	\circ	0
		presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required		
		to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?		
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for custody of your clients'	asse	ets:
		Number and Street 1: Number and Street 2:		
		City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box:		
		If this address is a private residence, check this box.	Yes	No
9.	(a)	If the <i>related person</i> is an investment adviser, is it exempt from registration?		
7.			0	⊙
	(b)	If the answer is yes, under what exemption?		
10	(2)	Is the related person registered with a foreign financial regulatory authority?	_	_
10.			•	0
	(b)	If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>related person</i> is register Name of Country/English Name of <i>Foreign Financial Regulatory Authority</i>	ea.	
		India - Securities and Exchange Board of India		
		Ireland - Central Bank of Ireland		
		Other - LUXEMBOURG- COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER		
		Singapore - Monetary Authority of Singapore		
11.	Do y	ou and the related person share any supervised persons?	\odot	\circ
12.	Do y	ou and the <i>related person</i> share the same physical location?	\circ	\odot
1	Logo	I Name of Related Person:		
1.	_	I Name of <i>Related Person.</i> IAM RETAIL MANAGEMENT LIMITED PARTNERSHIP		
2.	Prima	ary Business Name of <i>Related Person</i> :		
		IAM RETAIL MANAGEMENT LIMITED PARTNERSHIP		
3.	Relat	ted Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	8 - 1	369		
	or			
	Othe	r		
1	Dolot	ted Person's		
4.		CRD Number (if any):		
		7325		
		CIK Number(s) (if any):		
	(-)	CIK Number		
		81254		
5.	Relat	ted Person is: (check all that apply)		
	(a)	broker-dealer, municipal securities dealer, or government securities broker or dealer		
	(b)	other investment adviser (including financial planners)		
	(c)	registered municipal advisor		
	(d) (e)	major security-based swap participant		

		(h)	banking or thrift institution		
		(i) [trust company		
		(j) [
		(k)	_		
		(l) L			
		(m) [
		(n) L	_		
		(o) L (p) L			
		(þ) L		Yes	Nο
	6.	Do νοι		0	
		,			•
	7.	Are vo	ou and the <i>related person</i> under common <i>control</i> ?	~	_
	, .	7 li C y C	and the related person direct common control.	⊙	O
	8.	(a) D	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	_	_
					•
		р	or optain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> ?	0	О
			f you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for custody of your clients' a	asse	ets:
			Number and Street 1: Number and Street 2:	1000	
			City: Country: ZIP+4/Postal Code:		
		I	If this address is a private residence, check this box: \square		
			'	Yes	No
	9.	(a) It	f the <i>related person</i> is an investment adviser, is it exempt from registration?	0	\circ
		(b) It	f the answer is yes, under what exemption?		
	10.	(a) I	s the related person registered with a foreign financial regulatory authority?	0	\odot
		(b) It	f the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> with which the <i>related person</i> is registere No Information Filed	∍d.	
	11.	Do you	u and the related person share any supervised persons?	0	•
	12.	Do you	u and the <i>related person</i> share the same physical location?	O	\odot
	1	1 1 1	Name of Deleted Descen		
		_	Name of <i>Related Person</i> : AM FIDUCIARY TRUST COMPANY, LLC		
	2.	Primar	ry Business Name of <i>Related Person</i> :		
		PUTNA	AM FIDUCIARY TRUST COMPANY, LLC		
	_	5			
	3.	Relate	ed Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
		- or			
		Other			
	4.	Relate	ed Person's		
		(a) C	CRD Number (if any):		
			CIK Number(s) (if any):		
		C	CIK Number		
		_	1467636		
	5.		ed Person is: (check all that apply)		
		(a) [
		(b) •			
		(c)			
		(d) [
		(e) [major security-based swap participant		
		(f) •			
		(g) L			
		(h) [
		(i) !			
		(j) L	accountant or accounting firm		
		(k) L	lawyer or law firm insurance company or agency		
-11		(I)	a insurance company or agency		

	(m)	pension consultant		
	` ,	real estate broker or dealer		
		sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles		
	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles	V	NI-
6	Do v	you control or are you controlled by the related person?	Yes	
0.	БО у	you control of are you controlled by the related person!	0	•
7.	Are	you and the related person under common control?	•	0
			٠	
8.	(a)	Does the related person act as a qualified custodian for your clients in connection with advisory services you provide to clients?	0	•
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the	Õ	Ö
		presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required		
		to obtain a surprise examination for your clients' funds or securities that are maintained at the related person?		
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for custody of your clients'	asse	ets:
		Number and Street 1: Number and Street 2:		
		City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box:		
		If this address is a private residence, check this box.	Yes	Nο
9.	(a)	If the related person is an investment adviser, is it exempt from registration?	·	
	(b)	If the answer is yes, under what exemption?	٠	
	(0)	BANK		
10.	(a)	Is the related person registered with a foreign financial regulatory authority?	0	•
	(b)	If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the related person is register	ed.	
		No Information Filed		
11.	Do y	you and the <i>related person</i> share any <i>supervised persons</i> ?	0	\odot
12.	До У	you and the <i>related person</i> share the same physical location?	\circ	\odot
1.	Lega	al Name of <i>Related Person</i> :		
••	_	INVESTMENT MANAGEMENT, LTD.		
2.		nary Business Name of <i>Related Person</i> :		
	INVE	ESTORS GROUP		
2	Dolo	ated Baragan's CEC File Number (if any) (a.g., 201, 0, 0)// 202)		
3.	Reia -	ated Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	or			
	Othe	er er		
4.		ated Person's		
	(a)	CRD Number (if any):		
	(b)	CIK Number(s) (if any):		
	()	CIK Number		
		898581		
5.	Rela	ated Person is: (check all that apply)		
	(a)	broker-dealer, municipal securities dealer, or government securities broker or dealer		
		other investment adviser (including financial planners)		
	(c)	registered municipal advisor		
	` ,	registered security-based swap dealer major security-based swap participant		
	(e) (f)	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)		
	(r) (g)	futures commission merchant		
	(h)	banking or thrift institution		
	(i)	□ trust company		
	(j)	accountant or accounting firm		
	(k)	lawyer or law firm		
	(I)	insurance company or agency		
	` '			
		real estate broker or dealer		
	(n) (o)	real estate broker or dealer sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles		

			Yes	No
6.	Do y	ou control or are you controlled by the related person?	0	•
7.	Are <u>y</u>	you and the <i>related person</i> under common <i>control</i> ?	•	0
8.	(a)	Does the related person act as a qualified custodian for your clients in connection with advisory services you provide to clients?	0	•
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?	0	0
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for custody of your clients'	asse	ets:
		Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code:		
		If this address is a private residence, check this box: \Box		
			Yes	No
9.	(a)	If the related person is an investment adviser, is it exempt from registration?	\odot	\circ
	(b)	If the answer is yes, under what exemption? CANADIAN		
10.	(a)	Is the related person registered with a foreign financial regulatory authority?	•	0
	(b)	If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the related person is register	ed.	
		Name of Country/English Name of Foreign Financial Regulatory Authority		
		Canada - Manitoba Securities Commission		
		Canada - Newfoundland and Labrador, Financial Services Regulation Division		
		Canada - Ontario Securities Commission		
		Canada - Quebec, Financial Markets Authority		
11.	Do y	ou and the related person share any supervised persons?	0	•
12.	Do y	ou and the <i>related person</i> share the same physical location?	0	•

Item	7 Private Fund Reporting		
		Ye	s No
B. Ar	e you an adviser to any <i>private fund</i> ?	•	0
se re 7.	"yes," then for each private fund that you advise, you must complete a Section 7.B.(1) of Schedule D, except in certain circumstances described in a ntence and in Instruction 6 of the Instructions to Part 1A. If you are registered or applying for registration with the SEC or reporting as an SEC exemptation adviser, and another SEC-registered adviser or SEC exemptation adviser reports this information with respect to any such private fund. In Schedule D of its Form ADV (e.g., if you are a subadviser), do not complete Section 7.B.(1) of Schedule D with respect to that private fund. In Schedule Section 7.B.(2) of Schedule D.	mpt in Sectio	on
cc	either case, if you seek to preserve the anonymity of a private fund client by maintaining its identity in your books and records in numerical or alphade, or similar designation, pursuant to rule 204-2(d), you may identify the private fund in Section 7.B.(1) or 7.B.(2) of Schedule D using the same consignation in place of the fund's name.		,
SECT	ION 7.B.(1) <i>Private Fund</i> Reporting		
A. F	PRIVATE FUND		
<u>Inf</u>	ormation About the <i>Private Fund</i>		
1.	(a) Name of the <i>private fund</i> :		
	DIVERSIFIED FACTOR PREMIA FUND		
	(b) Private fund identification number:		
	(include the "805-" prefix also) 805-5027231495		
	003-3027231493		
2.	Under the laws of what state or country is the <i>private fund</i> organized:		
	State: Country:		
	Massachusetts United States		
3.	(a) Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity): Name of General Partner, Manager, Trustee, or Director		
	PANAGORA ASSET MANAGEMENT, INC.		
	THE BANK OF NEW YORK MELLON		
	(b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.		_
	No Information Filed		
4.	The private fund (check all that apply; you must check at least one):		
4.	(1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940		
	(2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940		
5.	List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.		
	No Information Filed		
		Yes I	No
6.	(a) Is this a "master fund" in a master-feeder arrangement?	0	•
	(b) If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private fund?		_
	No Information Filed		
		Yes I	No
	(c) Is this a "feeder fund" in a master-feeder arrangement?	0	•
	(d) If yes, what is the name and private fund identification number (if any) of the master fund in which this private fund invests?		
	Name of private fund:		
	Private fund identification number:		
	(include the "805-" prefix also)		

	NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7 for the master-feeder arrangement or reporting on the funds separately.	7.B.(1)			
7.	If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for each of the feeder funds answer the following questions:					
	No Information Filed					
	NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it is multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.	ssue	ed .			
8.	(a) Is this <i>private fund</i> a "fund of funds"?	Yes				
0.	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment	0	•			
	vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.					
	(b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?	0	0			
		Yes	No			
9.	During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	0	•			
10.	What type of fund is the private fund?					
	• hedge fund • liquidity fund • private equity fund • real estate fund • securitized asset fund • venture capital fund • Other private	e fur	nd:			
	NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.					
11.	Current gross asset value of the <i>private fund</i> : \$ 11,045,869					
<u>Ow</u>	<u>vnership</u>					
12.	Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 0					
	NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documents of the fund).					
13.	Approximate number of the <i>private fund's</i> beneficial owners:					
14.	What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 100%					
15.	(a) What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds: 100%					
		Yes	No			
	(b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	0	0			
16.	What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 0%					
<u>Y</u> oı	ur Advisory Services					
		Yes	No			
17.	(a) Are you a subadviser to this <i>private fund</i> ?	0	•			
	(b) If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private fund</i> . If the answer to question 17.(a) is "no," leave this question blank.	ιΟ				
	No Information Filed					

10.	(b) If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>private fund</i> .	ا ۱۴ د م		•
	to question 18.(a) is "no," leave this question blank.		SWE	_
	No Information Filed			
10		Υ	'es	No
19.	Are your <i>clients</i> solicited to invest in the <i>private fund</i> ?	•	0	⊙
	NOTE: For purposes of this question, do not consider feeder funds of the private fund.			
20.	Approximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ? 0%			
<u>Priv</u>	ate Offering			
21.	Has the <i>private fund</i> ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	_	es ©	No ©
22.	If yes, provide the <i>private fund's</i> Form D file number (if any):			
	Form D file number			
	021-135861			
3. SE	RVICE PROVIDERS			
Aud	<u>itors</u>			
		Υ	es/	No
23.	(a) (1) Are the <i>private fund's</i> financial statements subject to an annual audit?	ı	⊙	0
	(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?		⊙	0
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one a you must complete questions (b) through (f) separately for each auditing firm.	uditing fi	irm,	
	Additional Auditor Information : 1 Record(s) Filed.			
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than on firm, you must complete questions (b) through (f) separately for each auditing firm.	e auditing	g	
	(b) Name of the auditing firm: DELOITTE & TOUCHE, LLP			
	(c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country):			
	City: State: Country:			
	BOSTON Massachusetts United States			
		Yes	s N	ο
	(d) Is the auditing firm an independent public accountant?	•	C	5
	(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	•	C	5
	If yes, Public Company Accounting Oversight Board-Assigned Number: 34			
	(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board i accordance with its rules?	n o	c	>
		Y	⁄es	No
	(g) Are the <i>private fund's</i> audited financial statements for the most recently completed fiscal year distributed to the <i>private fund's</i> investors?		•	0
	(h) Do all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unquali	ied opini	ons'	?
	If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the re	oort is ava	ailak	ıle.
<u>Prir</u>	ne Broker		⁄es	Νo

24. (a) Does the *private fund* use one or more prime brokers?

	No I	nformation Filed	
<u>an</u>			
If the answer to question 25	(a) is "yes," respond to questions (b)	kers listed above) to hold some or all of its assets? through (g) below for each custodian the <i>private fund</i> uses. If hrough (g) separately for each custodian.	the <i>pri</i>
Additional Custodian Inform	mation : 1 Record(s) Filed.		
		(b) through g) below for each custodian the <i>private fund</i> uses. Ins (b) through (g) separately for each custodian.	the p
(b) Legal name of custodia THE BANK OF NEW YOR			
(c) Primary business name THE BANK OF NEW YOR			
(d) The location of the cus	todian's office responsible for <i>custody</i>	of the <i>private fund's</i> assets (city, state and country):	
City: EVERETT	State: Massachusetts	Country: United States	
EVERCET	Massachasetts	omited States	١
(e) Is the custodian a <i>rela</i>	ted person of your firm?		(
(f) If the custodian is a br	oker-dealer, provide its SEC registrati	on number (if any):	
- CRD Number (if any):			
	a broker-dealer, or is a broker-dealer	but does not have an SEC registration number, provide its lega	l entity
(g) If the custodian is not	a broker-dealer, or is a broker-dealer	but does not have an SEC registration number, provide its <i>legi</i>	l entity
(g) If the custodian is not identifier (if any)	a broker-dealer, or is a broker-dealer	but does not have an SEC registration number, provide its <i>legi</i>	l entity
(g) If the custodian is not identifier (if any)	a broker-dealer, or is a broker-dealer	but does not have an SEC registration number, provide its lega	l entity
(g) If the custodian is not identifier (if any) trator Does the private fund use an If the answer to question 26	administrator other than your firm? .(a) is "yes," respond to questions (b)	through (f) below. If the <i>private fund</i> uses more than one adm	
(g) If the custodian is not identifier (if any) trator Does the private fund use an If the answer to question 26 must complete questions (b)	administrator other than your firm? (a) is "yes," respond to questions (b) through (f) separately for each admin	through (f) below. If the <i>private fund</i> uses more than one adm	
(g) If the custodian is not identifier (if any) trator Does the private fund use an If the answer to question 26 must complete questions (b)	administrator other than your firm? .(a) is "yes," respond to questions (b)	through (f) below. If the <i>private fund</i> uses more than one adm	
(g) If the custodian is not identifier (if any) trator Does the private fund use an If the answer to question 26 must complete questions (b) Additional Administrator In If the answer to question 2	administrator other than your firm? (a) is "yes," respond to questions (b) through (f) separately for each admir nformation: 1 Record(s) Filed.	through (f) below. If the <i>private fund</i> uses more than one admistrator. (b) through (f) below. If the <i>private fund</i> uses more than one	
(g) If the custodian is not identifier (if any) trator Does the private fund use an If the answer to question 26 must complete questions (b) Additional Administrator In If the answer to question 2	administrator other than your firm? (a) is "yes," respond to questions (b) through (f) separately for each admininformation: 1 Record(s) Filed. 26.(a) is "yes," respond to questions (omplete questions (b) through (f) separately	through (f) below. If the <i>private fund</i> uses more than one admistrator. (b) through (f) below. If the <i>private fund</i> uses more than one	
(g) If the custodian is not identifier (if any) trator Does the private fund use an If the answer to question 26 must complete questions (b) Additional Administrator Ir If the answer to question 2 administrator, you must complete to the complete to t	administrator other than your firm? (a) is "yes," respond to questions (b) through (f) separately for each admininformation: 1 Record(s) Filed. 26.(a) is "yes," respond to questions (omplete questions (b) through (f) separately	through (f) below. If the <i>private fund</i> uses more than one admistrator. (b) through (f) below. If the <i>private fund</i> uses more than one	
(g) If the custodian is not identifier (if any) trator Does the private fund use an If the answer to question 26 must complete questions (b) Additional Administrator Ir If the answer to question 2 administrator, you must continue to the continue of the continue of the custom and the continue of the custom and the cu	administrator other than your firm? (a) is "yes," respond to questions (b) through (f) separately for each admining a separ	through (f) below. If the <i>private fund</i> uses more than one admistrator. (b) through (f) below. If the <i>private fund</i> uses more than one	

	(f) If the answer to question 26.(e) is "no" or "some," who sends the investor account statements to the (rest of the) private fund's investors? If investor account statements are not sent to the (rest of the) private fund's investors, respond "not applicable."		
27.	During your last fiscal year, what percentage of the <i>private fund's</i> assets (by value) was valued by a <i>person</i> , such as an administrator, that your <i>related person</i> ? 100% Include only those assets where (i) such <i>person</i> carried out the valuation procedure established for that asset, if any, including obtaining a relevant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (includations) was the valuation determined by such <i>person</i> .	ny	
Mai	rketers		
		Yes	No
28.	(a) Does the private fund use the services of someone other than you or your employees for marketing purposes?	\circ	\odot
	You must answer "yes" whether the <i>person</i> acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor similar <i>person</i> . If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the <i>private</i> uses. If the <i>private fund</i> uses more than one marketer you must complete questions (b) through (g) separately for each marketer.		
	No Information Filed		
A. Pl	RIVATE FUND		
Info	ormation About the <i>Private Fund</i>		
1.	 (a) Name of the private fund: DIVERSIFIED RISK EMERGING MARKETS EQUITY PLUS FUND (b) Private fund identification number: (include the "805-" prefix also) 805-7653647059 		
2.	Under the laws of what state or country is the <i>private fund</i> organized: State: Massachusetts Country: United States		
	Massachusetts United States		
3.	(a) Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity):		
	Name of General Partner, Manager, Trustee, or Director		
	PANAGORA ASSET MANAGEMENT, INC. THE BANK OF NEW YORK MELLON		
	THE BANK OF NEW YORK WILLION		
	(b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.		
	No Information Filed		
4.	The <i>private fund</i> (check all that apply; you must check at least one): (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940 (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940		
5.	List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.		
	No Information Filed		
		Yes	No
6.	(a) Is this a "master fund" in a master-feeder arrangement?	0	\odot
	(b) If yes, what is the name and <i>private fund</i> identification number (if any) of the feeder funds investing in this <i>private fund</i> ? No Information Filed		
	ino information Filed		
		Yes	No
	(c) Is this a "feeder fund" in a master-feeder arrangement?	0	•
	(d) If yes, what is the name and private fund identification number (if any) of the master fund in which this private fund invests?		

	Private fund identification number: (include the "805-" prefix also)		
	NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section for the master-feeder arrangement or reporting on the funds separately.	7.B.(1)	
7.	If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for the feeder funds answer the following questions:	each of	7
	No Information Filed		
	NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.	issued	
0		Yes No	
8.	(a) Is this <i>private fund</i> a "fund of funds"? NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.	00	
	(b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?	0 0	
		Yes No	,
9.	During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	0 0	
10.	What type of fund is the private fund?		
	O hedge fund O liquidity fund O private equity fund O real estate fund O securitized asset fund O venture capital fund O Other private LONG-ONLY EQUITY	'e fund:	
	NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.		
11.	Current gross asset value of the <i>private fund</i> : \$ 78,660,025		
<u>Ow</u>	nership		
12.	Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 0		
	NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documents of the fund).		
13.	Approximate number of the <i>private fund's</i> beneficial owners: 2		
14.	What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 100%		
15.	(a) What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds: 100%		
	(b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	Yes No	
16.	What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 0%		

Name of private fund:

If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private fund</i> . If the answertion 17.(a) is "no," leave this question blank. No Information Filed		
Do any investment odvicers (other than the investment odvicers listed in Costian 7.D.(1) A.2.(b)) odvice the univets fund		
Do any investment advisors (ather then the investment advisors listed in Castian 7.D.(1) A.2 (b.) advise the universe fund	Ye	es No
Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the private fund?	С	•
If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>private fund</i> . If to question 18.(a) is "no," leave this question blank.	he ans	wer
No Information Filed		
	Ye	es No
	œ	0
IE: For purposes of this question, do not consider feeder funds of the private fund.		
proximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ?		
Offering		
s the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	Ye ©	es No
res, provide the <i>private fund's</i> Form D file number (if any):		
rm D file number		
1-135832		
(1) Are the <i>private fund's</i> financial statements subject to an annual audit?(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	6	9 0
	_	
you must complete questions (b) through (f) separately for each auditing firm. Additional Auditor Information: 1 Record(s) Filed.		
If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the private fund uses more than one au	uditing	
Timi, you must complete questions (b) through (i) separately for each additing firm.		
(b) Name of the auditing firm:		
DELOITTE & TOUCHE, LLP		
(c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country):		
City: State: Country:		
BOSTON Massachusetts United States		
(d) Is the auditing firm an independent public accountant?	Yes ©	No O
(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	•	0
If yes, Public Company Accounting Oversight Board-Assigned Number: 34		
		_
(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?	•	0
	⊙ Ye	es No
	⊙ 	es N
7	your clients solicited to Invest in the private fund? ### TE: For purposes of this question, do not consider feeder funds of the private fund. #### Offering ### Offering ### The private fund over relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933? ### Offering ### The private fund over relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933? #### Offering #### The number ### The number ### The number ### The number ### The answer to question 23 (a) (1) is "yes," are the financial statements prepared in accordance with U.S. GAAP? ### If the answer to question 23 (a) (1) is "yes," are the financial statements prepared in accordance with U.S. GAAP? ### If the answer to question 23 (a) (1) is "yes," respond to questions (b) through (h) below. If the private fund uses more than one audity our must complete questions (b) through (f) separately for each auditing firm. #### Additional Auditor Information : 1 Record(s) Filed. ###################################	your clients solicited to invest in the private fund? (E. For purposes of this question, do not consider feeder funds of the private fund. (Coffering (I) Are the private fund's Form D file number (if any): (II) Are the private fund's Form D file number (if any): (II) Are the private fund's Form D file number (if any): (II) Are the private fund's Form D file number (if any): (II) Are the private fund's Form D file number (if any): (II) Are the private fund's Form D file number (if any): (II) Are the private fund's financial statements subject to an annual audit? (II) Are the private fund's financial statements subject to an annual audit? (II) If the answer to question 23. (a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAP? (II) The answer to question 23. (a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAP? (II) The answer to question 23. (a)(1) is "yes," respond to questions (b) through (r) below. If the private fund uses more than one auditing firm, you must complete questions (b) through (r) separately for each auditing firm. (b) Name of the auditing firm: (c) The location of the auditing firm's office responsible for the private fund's audit (city, state and country): (II) State: (C) The location of the auditing firm's office responsible for the private fund's audit (city, state and country): (II) Is the auditing firm an independent public accountant? (a) Is the auditing firm registered with the Public Company Accounting Oversight Board?

D		Yes
,	one or more prime brokers? 24 (a) is "yes " respond to questions."	(b) through (e) below for each prime broker the <i>private fund</i> uses. If the <i>priva</i>
·		tions (b) through (e) separately for each prime broker.
	N	o Information Filed
<u>an</u>		Yes
If the answer to question	25.(a) is "yes," respond to questions	cokers listed above) to hold some or all of its assets? (b) through (g) below for each custodian the <i>private fund</i> uses. If the <i>private</i> of through (g) separately for each custodian.
Additional Custodian Ir	formation : 1 Record(s) Filed.	
· ·		s (b) through g) below for each custodian the <i>private fund</i> uses. If the <i>private</i> ons (b) through (g) separately for each custodian.
(b) Legal name of cust THE BANK OF NEW		
(c) Primary business r THE BANK OF NEW		
(d) The location of the City: EVERETT	State:	dy of the <i>private fund's</i> assets (city, state and country): Country: United States
EVERETT	Massachusetts	Yes I
(e) Is the custodian a	related person of your firm?	0
(f) If the custodian is	a broker-dealer, provide its SEC registra	ation number (if any):
CRD Number (if any) :	
(g) If the custodian is identifier (if any)	not a broker-dealer, or is a broker-dea	er but does not have an SEC registration number, provide its legal entity
<u>trator</u>		Yes
·	an administrator other than your firm?	 b) through (f) below. If the private fund uses more than one administrator, y
·	(b) through (f) separately for each adr	· · · · · · · · · · · · · · · · · · ·
Additional Administrate	or Information : 1 Record(s) Filed.	
•	on 26.(a) is "yes," respond to questions t complete questions (b) through (f) se	s (b) through (f) below. If the <i>private fund</i> uses more than one parately for each administrator.
(b) Name of administra		
THE BANK OF NEW	TORK MELLON	
(c) Location of adminis	trator (city, state and country):	
	State:	Country:

	Yes N	lo		
	(d) Is the administrator a related person of your firm?	•		
	(e) Does the administrator prepare and send investor account statements to the private fund's investors?			
	(f) If the answer to question 26.(e) is "no" or "some," who sends the investor account statements to the (rest of the) <i>private fund's</i> investors? If investor account statements are not sent to the (rest of the) <i>private fund's</i> investors, respond "not applicable."			
27	During your last fiscal year, what percentage of the private fund's assets (by value) was valued by a person, such as an administrator, that is no	ot		
	your related person?			
	100%			
	Include only those assets where (i) such <i>person</i> carried out the valuation procedure established for that asset, if any, including obtaining any relevant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (including allocations) was the valuation determined by such <i>person</i> .			
Ma	ekotoro			
IVIZ	<u>rketers</u> Ye	es No		
28	(a) Does the <i>private fund</i> use the services of someone other than you or your <i>employees</i> for marketing purposes?			
	You must answer "yes" whether the <i>person</i> acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or			
	similar <i>person</i> . If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the <i>private fund</i> uses. If the <i>private fund</i> uses more than one marketer you must complete questions (b) through (g) separately for each marketer.	d		
	No lafour skips Elled			
	No Information Filed			
Δ Ε	RIVATE FUND			
Info	rmation About the <i>Private Fund</i>			
1.	(a) Name of the private fund:			
	DIVERSIFIED RISK NON US EQUITY FUND			
	(b) Private fund identification number: (include the "805-" prefix also)			
	805-7214851617			
	000-7214031017			
2.	Under the laws of what state or country is the <i>private fund</i> organized:			
	State: Country: Massachusetts United States			
	wassachusetts United States			
3.	(a) Name(s) of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity):			
	Name of General Partner, Manager, Trustee, or Director			
	PANAGORA ASSET MANAGEMENT, INC.			
	THE BANK OF NEW YORK MELLON			
	(b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.			
	No Information Filed			
4.	The private fund (check all that apply; you must check at least one):			
	(1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940			
	(2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940			
5.	List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.			
	No Information Filed			
		s No		
6.		•		

United States

0 0

EVERETT

Massachusetts

	(b) If yes, what is the name and <i>private fund</i> identification number (if any) of the feeder funds investing in this <i>private fund</i> ? No Information Filed			
	(a) In this a "feeder fund" in a meeter feeder errangement?	Yes		
	(c) Is this a "feeder fund" in a master-feeder arrangement?(d) If yes, what is the name and <i>private fund</i> identification number (if any) of the master fund in which this <i>private fund</i> invests?Name of <i>private fund</i>:	0	•	
	Private fund identification number: (include the "805-" prefix also)			
	NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section for the master-feeder arrangement or reporting on the funds separately.	7.B.(1)	
7.	If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for the feeder funds answer the following questions:	- each	n of	
	No Information Filed			
	No Information Filed			
	NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.			
8.	(a) Is this <i>private fund</i> a "fund of funds"?	Yes		
Ο.	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.	0	•	
	(b) If yes, does the private fund invest in funds managed by you or by a related person?	0	0	
9.	During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	Yes O	No ⊙	
10.	What type of fund is the <i>private fund</i> ?			
	C hedge fund C liquidity fund C private equity fund C real estate fund C securitized asset fund C venture capital fund C Other private LONG-ONLY EQUITY	te fun	ıd:	
	NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.			
11.	Current gross asset value of the <i>private fund</i> : \$ 135,972,213			
<u>Ow</u>	<u>vnership</u>			
12.	Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 0			
	NOTE: Report the amount routinely required of investors who are not your related persons (even if different from the amount set forth in the organizational documents of the fund).	!		
13.	Approximate number of the <i>private fund's</i> beneficial owners: 2			
14.	What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 100%			
15.	(a) What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds: 100%			
	(b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	Yes O	No C	

16.	b. What is the approximate percentage of the <i>private fund</i> beneficially owned by non-<i>United States persons</i>:		
<u>Υοι</u>	<u>bur Advisory Services</u>	Ve	s No
17.	7. (a) Are you a subadviser to this <i>private fund</i> ?	0	_
	(b) If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the private fund. If t question 17.(a) is "no," leave this question blank.	~	٠
	No Information Filed		
		Yes	s No
18.	3. (a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the private fund?	0	•
	(b) If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>private fu</i> to question 18.(a) is "no," leave this question blank.	<i>und</i> . If the ansv	wer
	No Information Filed		
		Yes	s No
19.	9. Are your <i>clients</i> solicited to invest in the <i>private fund</i> ?	0	•
	NOTE: For purposes of this question, do not consider feeder funds of the private fund.		
20.	Approximately what percentage of your <i>clients</i> has invested in the <i>private fund</i>?		
<u>Priv</u>	rivate Offering	Vo	s No
21.	I. Has the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 193		
22.	2. If yes, provide the <i>private fund's</i> Form D file number (if any):		
	Form D file number		
	021-135858		
	<u>uditors</u>	Ye	es No
23.	3. (a) (1) Are the <i>private fund's</i> financial statements subject to an annual audit?	•	0
	(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	•	0
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than o you must complete questions (b) through (f) separately for each auditing firm.	ne auditing firr	n,
	Additional Auditor Information : 1 Record(s) Filed.		
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than firm, you must complete questions (b) through (f) separately for each auditing firm.	n one auditing	
	(b) Name of the auditing firm: DELOITTE & TOUCHE, LLP		
	(c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country): City: Country: DOCTOR: Massackuratts		
	BOSTON Massachusetts United States	Yes	Nο
	(d) Is the auditing firm an independent public accountant?	_	0
	(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	•	0
	If yes, Public Company Accounting Oversight Board-Assigned Number: 34		
	(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Boa accordance with its rules?	ard in 👩	0

(g	(g) Are the private fund's audited financial statements for the most recently completed fiscal year distributed to investors?	the private fund's © C
(h	(h) Do all of the reports prepared by the auditing firm for the private fund since your last annual updating amend	dment contain unqualified opinions?
	⊙ Yes O No O Report Not Yet Received	
	If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update you	r response when the report is available.
rime	<u>e Broker</u>	
4 (a	(a) Does the <i>private fund</i> use one or more prime brokers?	Yes No
1. (0	If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broke fund uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.	•
	No Information Filed	
usto	<u>odian</u>	Yes No
5. (a	(a) Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of i	
	If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the uses more than one custodian, you must complete questions (b) through (g) separately for each custodian	ne private fund uses. If the private fund
	Additional Custodian Information : 1 Record(s) Filed.	
	If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian fund uses more than one custodian, you must complete questions (b) through (g) separately for each cu (b) Legal name of custodian: THE BANK OF NEW YORK MELLON	·
	(c) Primary business name of custodian: THE BANK OF NEW YORK MELLON	
	(d) The location of the custodian's office responsible for custody of the private fund's assets (city, state a	nd country):
	City: State: Country:	
	EVERETT Massachusetts United States	Yes No
	(e) Is the custodian a <i>related person</i> of your firm?	0 0
	(f) If the custodian is a broker-dealer, provide its SEC registration number (if any):	
	- CRD Number (if any):	
	(g) If the custodian is not a broker-dealer, or is a broker-dealer but does not have an SEC registration n identifier (if any)	umber, provide its <i>legal entity</i>
dmir	<u>inistrator</u>	Yes No
6. (a	(a) Does the <i>private fund</i> use an administrator other than your firm?	• C
	If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the <i>private fund</i> use must complete questions (b) through (f) separately for each administrator.	
	Additional Administrator Information : 1 Record(s) Filed.	

If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the private fund uses more than one

administrator, you must complete questions (b) through (f) separately for each administrator.

Yes No

	(b)	Name of administra			
	(c)		strator (city, state and country):	Country	
		City: EVERETT	State: Massachusetts	Country: United States	
					Yes No
	(d)	Is the administrate	or a related person of your firm?		○ ●
	(e)		, ,	at statements to the <i>private fund's</i> investors? The but not all investors) $oldsymbol{\mathbb{C}}$ No (provided to no investors).	ors)
	(f)	·		ends the investor account statements to the (rest of the (rest of the) private fund's investors, respond "no	. ,
27.	your <i>relat</i> 100% Include o relevant	nly those assets whou	ere (i) such <i>person</i> carried out the valu	sets (by value) was valued by a <i>person</i> , such as an adation procedure established for that asset, if any, inclusuescriptions, redemptions or distributions, and fee or	uding obtaining any
<u>Mar</u>	keters				
20	(a) Dagg	the main rate found was			Yes No
28.	You r	You must answer "yes" whether the <i>person</i> acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar <i>person</i> . If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the <i>private fund</i> uses. If the <i>private fund</i> uses more than one marketer you must complete questions (b) through (g) separately for each marketer.			
			No	o Information Filed	
A. PF	RIVATE FUI	ND			
nfo	rmation A	bout the <i>Private Fu</i>	<u>und</u>		
1.	(a) Name	e of the <i>private fund</i> :			
		•	RGE CAP EQUITY FUND		
	` '	te fund identification			
		ude the "805-" prefix	(also)		
	805-	8436925742			
2.	Under the	e laws of what state	or country is the <i>private fund</i> organized	d:	
	State):		Country:	
	Mass	achusetts		United States	
3.	. ,	· ·	ner, Manager, Trustee, or Directors (or μ	persons serving in a similar capacity):	
			Manager, Trustee, or Director		
		PANAGORA ASSET MANAGEMENT, INC. THE BANK OF NEW YORK MELLON			
	INE DAIN	N OF NEW YORK ME	LLON		
	(b) If filir	ng an <i>umbrella regis</i> t		relying adviser(s) that sponsor(s) or manage(s) this pronformation Filed	ivate fund.
			INO I		
4.	(1) q	ualifies for the exclu		ompany under section 3(c)(1) of the Investment Compompany under section 3(c)(7) of the Investment Comp	•

5.	List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered. No Information Filed								
		Yes	No						
6.	(a) Is this a "master fund" in a master-feeder arrangement?	0	•						
	(b) If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private fund?								
	No Information Filed								
		Yes	No						
	(c) Is this a "feeder fund" in a master-feeder arrangement?	0	•						
	(d) If yes, what is the name and <i>private fund</i> identification number (if any) of the master fund in which this <i>private fund</i> invests? Name of <i>private fund</i> :								
	Private fund identification number: (include the "805-" prefix also)								
	NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section for the master-feeder arrangement or reporting on the funds separately.	7.B.(1)						
7.	If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for the feeder funds answer the following questions:	r each	ı of						
	No Information Filed								
	NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it								
	multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.	Yes							
8.	(a) Is this private fund a "fund of funds"?	0							
	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.								
	(b) If yes, does the private fund invest in funds managed by you or by a related person?	0	0						
		Yes	No						
9.	During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	0	•						
10.	What type of fund is the private fund?								
	O hedge fund O liquidity fund O private equity fund O real estate fund O securitized asset fund O venture capital fund O Other priva LONG-ONLY EQUITY	te fun	d:						
	NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.								
11.	Current gross asset value of the <i>private fund</i> : \$ 146,044,934								
Ow	nership								
12.	Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 0								
	NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documents of the fund).	<u>,</u>							
13.	Approximate number of the <i>private fund's</i> beneficial owners: 2								
14.	What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> :								

15.	(a) 100	What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds: %		
			Yes	No
		If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	0	0
16.	Wha	at is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> :		
You	ur Ad	lvisory Services		
			Yes	No
17.		Are you a subadviser to this <i>private fund</i> ?	0	⊙
		If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private fund</i> . If the answer question 17.(a) is "no," leave this question blank.	to	
		No Information Filed		
			Yes	No
18.	(b)	Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the <i>private fund?</i> If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>private fund</i> . If the to question 18.(a) is "no," leave this question blank.	O answ	⊙ er
		No Information Filed		
			Yes	No
19.	Are	your clients solicited to invest in the private fund?	0	•
	NOT	TE: For purposes of this question, do not consider feeder funds of the private fund.		
20.	App	roximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ?		
<u>Pri</u>	vate	Offering		
			Yes	No
21.	Has	the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	\odot	\circ
22.	lf y∈	es, provide the <i>private fund's</i> Form D file number (if any):		
		m D file number		
	021	1-135966		
R S	FRVI(CE PROVIDERS		
Б. О				
<u>Au</u>	ditors	<u>5</u>	V	N I-
23	(a)	(1) Are the <i>private fund's</i> financial statements subject to an annual audit?		No
20.		(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	• •	0
		If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one auditing you must complete questions (b) through (f) separately for each auditing firm.		
		Additional Auditor Information : 1 Record(s) Filed.		
		If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one audit	na	
		firm, you must complete questions (b) through (f) separately for each auditing firm.	ng	
		(b) Name of the auditing firm: DELOITTE & TOUCHE, LLP		
		(c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country):		
		City: State: Country: BOSTON Massachusetts United States		
			es l	No
		(d) Is the auditing firm an independent public accountant?	•	0
		(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	•	0

	34	
	(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Boa accordance with its rules?	ard in o O
		Yes I
(g)	Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's investors?	•
(h)	Do all of the reports prepared by the auditing firm for the <i>private fund</i> since your last <i>annual updating amendment</i> contain unq O Yes O No O Report Not Yet Received	qualified opinions?
	If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when th	ne report is availab
me_	<u>Broker</u>	
(a)	Does the private fund use one or more prime brokers?	Yes O
	If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.	uses. If the <i>private</i>
	No Information Filed	
stod	<u>dian</u>	
(a`	i) Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets?	Yes •
. (a)	If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> use	_
	uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.	s. If the <i>private fu</i>
	uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 1 Record(s) Filed.	s. If the <i>private tu</i>
	Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the private fund us	
	Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> us fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. (b) Legal name of custodian:	
	Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> us fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. (b) Legal name of custodian: THE BANK OF NEW YORK MELLON (c) Primary business name of custodian: THE BANK OF NEW YORK MELLON (d) The location of the custodian's office responsible for custody of the private fund's assets (city, state and country):	
	Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> us fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. (b) Legal name of custodian: THE BANK OF NEW YORK MELLON (c) Primary business name of custodian: THE BANK OF NEW YORK MELLON	es. If the <i>private</i>
	Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> us <i>fund</i> uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. (b) Legal name of custodian: THE BANK OF NEW YORK MELLON (c) Primary business name of custodian: THE BANK OF NEW YORK MELLON (d) The location of the custodian's office responsible for <i>custody</i> of the <i>private fund's</i> assets (city, state and country): City: State: Country:	es. If the <i>private</i>
	Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> us <i>fund</i> uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. (b) Legal name of custodian: THE BANK OF NEW YORK MELLON (c) Primary business name of custodian: THE BANK OF NEW YORK MELLON (d) The location of the custodian's office responsible for <i>custody</i> of the <i>private fund's</i> assets (city, state and country): City: State: Country: EVERETT Massachusetts United States	es. If the <i>private</i>
	Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> us <i>fund</i> uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. (b) Legal name of custodian: THE BANK OF NEW YORK MELLON (c) Primary business name of custodian: THE BANK OF NEW YORK MELLON (d) The location of the custodian's office responsible for <i>custody</i> of the <i>private fund</i> 's assets (city, state and country): City: State: Country: EVERETT Massachusetts United States	es. If the <i>private</i>

Yes No

26. (a) Does the *private fund* use an administrator other than your firm?

⊙ ○

If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the *private fund* uses more than one administrator, you must complete questions (b) through (f) separately for each administrator.

If the amount to supply	ion 2/ (a) is "yes " respond to syections ((b) through (f) halou If the private fund uses	manya than an a
		-	more than one
(b) Name of administr	rator:		
(c) Location of admini	istrator (city, state and country):		
		Country	
EVERETT	Massachusetts	United States	
			Yes No
(d) Is the administrat	or a <i>related person</i> of your firm?		0 @
		,	nvestors)
''	•	·	• •
related person? % ude only those assets wh	here (i) such <i>person</i> carried out the valuati	ion procedure established for that asset, if an	y, including obtaining any
		ubscriptions, redemptions or distributions, and	d fee calculations (including
<u>rs</u>			Yes No
Does the <i>private fund</i> us	e the services of someone other than you	or your <i>employees</i> for marketing purposes?	0 6
similar <i>person</i> . If the ans	swer to question 28.(a) is "yes," respond to	o questions (b) through (g) below for each su	advisor or other solicitor, or uch marketer the <i>private fund</i>
	No I	nformation Filed	
E FUND			
ion About the <i>Private F</i>	<u>-und</u>		
Name of the <i>private fund</i>	d:		
DIVERSIFIED RISK US SM	MALL CAP EQUITY FUND		
805-8229493792	x also)		
•	x also)		
805-8229493792	x also) e or country is the <i>private fund</i> organized:		
805-8229493792 er the laws of what state State:		Country:	
805-8229493792 er the laws of what state		Country: United States	
er the laws of what state State: Massachusetts		United States	
er the laws of what state State: Massachusetts Name(s) of General Part	e or country is the <i>private fund</i> organized:	United States	
er the laws of what state State: Massachusetts Name(s) of General Part	e or country is the <i>private fund</i> organized: ener, Manager, Trustee, or Directors (or <i>per</i> Manager, Trustee, or Director MENT, INC.	United States	
	administrator, you mu (b) Name of administrate THE BANK OF NEW (c) Location of administrate (d) Is the administrate (e) Does the administrate (f) If the answer to continue to some state of the private fund use to some state of the private fund uses. If the private fund use	administrator, you must complete questions (b) through (f) separations (b) Name of administrator: THE BANK OF NEW YORK MELLON (c) Location of administrator (city, state and country): City: State: EVERETT Massachusetts (d) Is the administrator a related person of your firm? (e) Does the administrator prepare and send investor account sets (provided to all investors) Some (provided to some investors? If investor account statements are not sent to the ing your last fiscal year, what percentage of the private fund's asset related person? (f) If the answer to question 26. (e) is "no" or "some," who sen investors? If investor account statements are not sent to the ing your last fiscal year, what percentage of the private fund's asset related person? (g) Does the private fund used for purposes of investor stations) was the valuation determined by such person. (g) Does the private fund use the services of someone other than you you must answer "yes" whether the person acts as a placement a similar person. If the answer to question 28. (a) is "yes," respond to uses. If the private fund uses more than one marketer you must complete fund uses. If the private fund uses more than one marketer you must complete fund to the private fund. No I	THE BANK OF NEW YORK MELLON (c) Location of administrator (city, state and country): City: State: Country: EVERETT Massachusetts United States (d) Is the administrator a related person of your firm? (e) Does the administrator prepare and send investor account statements to the private fund's investors? (e) Yes (provided to all investors) Some (provided to some but not all investors) No (provided to no interpretation of the private fund's investors? (f) If the answer to question 26.(e) is "no" or "some," who sends the investor account statements to the (reinvestors? If investor account statements are not sent to the (rest of the) private fund's investors, responding your last fiscal year, what percentage of the private fund's assets (by value) was valued by a person, such as related person? 36 ude only those assets where (i) such person carried out the valuation procedure established for that asset, if an vant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and actions) was the valuation determined by such person. SES Does the private fund use the services of someone other than you or your employees for marketing purposes? You must answer "yes" whether the person acts as a placement agent, consultant, finder, introducer, municipal similar person. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each susces. If the private fund uses more than one marketer you must complete questions (b) through (g) separately No Information Filed No Information Filed

(b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.

No Information Filed

Additional Administrator Information : 1 Record(s) Filed.

4.	The private fund (check all that apply; you must check at least one):		
	(1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940		
	(2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940		
5.	List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.		
	No Information Filed		
		Yes	No
6.	(a) Is this a "master fund" in a master-feeder arrangement?	\circ	•
	(b) If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private fund?		
	No Information Filed		
		Yes	No
	(c) Is this a "feeder fund" in a master-feeder arrangement?		•
	(d) If yes, what is the name and private fund identification number (if any) of the master fund in which this private fund invests?		
	Name of private fund:		
	Private fund identification number:		
	(include the "805-" prefix also)		
		3 D (1	4.
	NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section for the master-feeder arrangement or reporting on the funds separately.	7.B.(1	1)
7.	If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for the feeder funds answer the following questions:	r each	ı of
	the reeder funds answer the following questions.		
	No Information Filed		
	NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.		
0		Yes	
8.	(a) Is this <i>private fund</i> a "fund of funds"?	0	⊙
	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.	Į.	
	(b) If yes, does the private fund invest in funds managed by you or by a related person?	0	С
		Yes	No
9.	During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	⊙	С
	company not of the test of the short and promote and an action of the short and action of the short action		
10.	What type of fund is the <i>private fund</i> ?		
	O hedge fund O liquidity fund O private equity fund O real estate fund O securitized asset fund O venture capital fund O Other prival LONG-ONLY EQUITY	te fun	d:
	NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.		
11.	Current gross asset value of the <i>private fund</i> : \$ 60,470,421		
Ow	<u>vnership</u>		
12.	Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 0		
	NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the	9	
	organizational documents of the fund).		

13. Approximate number of the *private fund's* beneficial owners:

14.	What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 100%		
15.	(a) What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds: 100%		
		Yes	No
	(b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	0	0
16.	What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 0%		
<u>Yoı</u>	ur Advisory Services		
		Yes	No
17.	(a) Are you a subadviser to this <i>private fund</i> ?	0	\odot
	(b) If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private fund</i> . If the answ question 17.(a) is "no," leave this question blank.	er to	
	No Information Filed		
		Yes	No
18.	(a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the private fund?	0	•
	(b) If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>private fund</i> . If the to question 18.(a) is "no," leave this question blank.	e answ	er er
	No Information Filed		
		Yes	No
19.	Are your <i>clients</i> solicited to invest in the <i>private fund</i> ?	0	•
	NOTE: For purposes of this question, do not consider feeder funds of the private fund.		
20.	Approximately what percentage of your clients has invested in the private fund?		
	0%		
<u>Priv</u>	vate Offering		
21.	Has the <i>private fund</i> ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	Yes ©	No
22.	If yes, provide the <i>private fund's</i> Form D file number (if any):		
	Form D file number		
	021-170934		
B. S	ERVICE PROVIDERS		
Auc	<u>ditors</u>	V	
22	(a) (1) Are the private fund's financial statements subject to an appual audit?		No -
23.	(a) (1) Are the <i>private fund's</i> financial statements subject to an annual audit?	•	0
	(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	⊙	0
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one audition you must complete questions (b) through (f) separately for each auditing firm.	ng firm	١,
	Additional Auditor Information : 1 Record(s) Filed.		
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one audifirm, you must complete questions (b) through (f) separately for each auditing firm.	diting	
	(b) Name of the auditing firm: DELOITTE & TOUCHE, LLP		
	(c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country):		
	City: State: Country:		1.1

		Yes	NO
	(d) Is the auditing firm an independent public accountant?	•	0
	(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	•	0
	If yes, Public Company Accounting Oversight Board-Assigned Number: 34		
	(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?	•	0
		Y	es N
	are the <i>private fund's</i> audited financial statements for the most recently completed fiscal year distributed to the <i>private fund's</i> nivestors?	(0 0
n) [Oo all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqualified	opinio	ns?
•	§ Yes ♥ No ♥ Report Not Yet Received		
I	f you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report	is ava	ilable.
Br	<u>oker</u>		
,) F	Does the private fundues one or more prime brokers?		es No
ı	Does the <i>private fund</i> use one or more prime brokers? If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If the answer to question one prime broker, you must complete questions (b) through (e) separately for each prime broker.		o c ivate
	No Information Filed		
	No Information Filed		
diaı			es No
		-	
n) [name of the private fund use any custodians (including the prime brokers listed above) to hold some or all of its assets? If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the private fund uses. If the	(
n) [I L	Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets? If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If the uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.	(0
n) [I L	name of the private fund use any custodians (including the prime brokers listed above) to hold some or all of its assets? If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the private fund uses. If the	(0
n) [I L	Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets? If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If the uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.	priva	e fund
n) [I L	Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets? If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If the ises more than one custodian, you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> uses. If the	priva	e fund
n) [I L	Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets? If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If the uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> uses. If the fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. (b) Legal name of custodian:	priva	e fund
n) [I L	Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets? If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If the uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> uses. If the fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. (b) Legal name of custodian: THE BANK OF NEW YORK MELLON (c) Primary business name of custodian:	priva	e fun
n) [I L	Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets? If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If the uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> uses. If the fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. (b) Legal name of custodian: THE BANK OF NEW YORK MELLON (c) Primary business name of custodian: THE BANK OF NEW YORK MELLON (d) The location of the custodian's office responsible for custody of the private fund's assets (city, state and country): City: State: Country:	priva	e fund
n) [I L	Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets? If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If the isses more than one custodian, you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> uses. If the fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. (b) Legal name of custodian: THE BANK OF NEW YORK MELLON (c) Primary business name of custodian: THE BANK OF NEW YORK MELLON (d) The location of the custodian's office responsible for custody of the private fund's assets (city, state and country):	priva	e fund
i) [I L	Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets? If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If the uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> uses. If the fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. (b) Legal name of custodian: THE BANK OF NEW YORK MELLON (c) Primary business name of custodian: THE BANK OF NEW YORK MELLON (d) The location of the custodian's office responsible for custody of the private fund's assets (city, state and country): City: State: Country:	priva	e fund
n) [I L	Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets? If the answer to question 25. (a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If the issess more than one custodian, you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25. (a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> uses. If the <i>fund</i> uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. (b) Legal name of custodian: THE BANK OF NEW YORK MELLON (c) Primary business name of custodian: THE BANK OF NEW YORK MELLON (d) The location of the custodian's office responsible for <i>custody</i> of the <i>private fund</i> 's assets (city, state and country): City: State: Country: EVERETT Massachusetts United States	priva e priv	no No
n) [I L	Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets? If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If the uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> uses. If the fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. (b) Legal name of custodian: THE BANK OF NEW YORK MELLON (c) Primary business name of custodian: THE BANK OF NEW YORK MELLON (d) The location of the custodian's office responsible for custody of the private fund's assets (city, state and country): City: EVERETT Massachusetts United States (e) Is the custodian a related person of your firm?	priva e priv	no Control of the fundamental of

26.	(a)	Does the <i>private fund</i> u	use an administrator other than your firm?			es No ⊙ ೧
20.		•	·	ough (f) below. If the <i>private fund</i> uses more than one administ		
		must complete questio	ns (b) through (f) separately for each administra	ntor.		
		Additional Administra	ator Information: 1 Record(s) Filed.			
		· ·	stion 26.(a) is "yes," respond to questions (b) th nust complete questions (b) through (f) separate	nrough (f) below. If the <i>private fund</i> uses more than one ly for each administrator.		
		(b) Name of adminis				
		(c) Location of admi	nistrator (city, state and country):			
		City:	State:	Country:		
		EVERETT	Massachusetts	United States		
		(d) Is the administra	ator a related person of your firm?		Yes	No ⊙
			strator prepare and send investor account state to all investors) Some (provided to some but	ments to the <i>private fund's</i> investors? not all investors) O No (provided to no investors)		
			•	ne investor account statements to the (rest of the) private functions of the private functions of the private fund's investors, respond "not applicable."	d's	
			ion determined by such <i>person</i> .			
iviai	kete	<u>:15</u>			Υ	es No
28.	(a)	Does the <i>private fund</i> u	use the services of someone other than you or y	our <i>employees</i> for marketing purposes?	(⊙ ⊙
		similar <i>person</i> . If the ar	nswer to question 28.(a) is "yes," respond to qu	, consultant, finder, introducer, municipal advisor or other solic estions (b) through (g) below for each such marketer the <i>priva</i> ete questions (b) through (g) separately for each marketer.		
			No Infor	mation Filed		
A. PR	RIVAT	E FUND				
<u>I nfor</u>	mat	ion About the <i>Private</i>	<u>Fund</u>			
1.		Name of the <i>private fur</i>				
		PANAGORA DIVERSIFIE Private fund identification	D RISK MULTI-ASSET FUND (B), LTD.			
	` ,	(include the "805-" pre 805-5442682051				
2.	Und	er the laws of what sta	te or country is the <i>private fund</i> organized:			
		State:	Country: Cayman Islands			
			Cayman Islanus			
3.	(a)	Name(s) of General Pa	rtner, Manager, Trustee, or Directors (or <i>person</i> s	s serving in a similar capacity):		

Name of General Partner, Manager, Trustee, or Director

<u>Administrator</u>

GEORGI <i>A</i>	A PRINSLOO	
ROBERT	MESCHI	
(b) If filir	ng an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.	
	No Information Filed	
The prive	ata fund (check all that apply) you must check at least apply	
	nte fund (check all that apply; you must check at least one): ualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940	
	ualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940	
List the n	name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.	
	No Information Filed	
	Y	es l
(a) Is thi	is a "master fund" in a master-feeder arrangement?	0
(b) If yes	s, what is the name and <i>private fund</i> identification number (if any) of the feeder funds investing in this <i>private fund</i> ?	
	No Information Filed	
		∕es ľ
(c) Is thi	is a "fooder fund" in a master fooder arrangement?	⊙
(d) If yes	s, what is the name and <i>private fund</i> identification number (if any) of the master fund in which this <i>private fund</i> invests?	
Name	e of <i>private fund</i> :	
PANA	AGORA DIVERSIFIED RISK MULTI-ASSET FUND, LTD	
	te fund identification number: ude the "805-" prefix also)	
(111010	8899767723	
805-8	ou must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7. naster-feeder arrangement or reporting on the funds separately.	.B.(1)
805-8 NOTE: You for the m	ou must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7.	
805-8 NOTE: You for the m	ou must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7. naster-feeder arrangement or reporting on the funds separately. e filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for e	
NOTE: You are the feede NOTE: For assets in	ou must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7. aster-feeder arrangement or reporting on the funds separately. The filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for each funds answer the following questions: No Information Filed The purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it is classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.	each of their
NOTE: You are the feeder NOTE: For assets in multiple of	ou must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7. In a master-feeder arrangement according to the instructions to this Section 7. In a master-feeder arrangement according to the instructions to this Section 7. In a master-feeder arrangement according to the instructions to this Section 7. In a master-feeder arrangement according to the instructions to this Section 7. In a master funds answer the following questions: No Information Filed or purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it is classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.	each of their sued
NOTE: You are the feeder NOTE: For assets in multiple of	ou must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7. In a master-feeder arrangement according to the instructions to this Section 7. In a master-feeder arrangement according to the instructions to this Section 7. In a master-feeder arrangement according to the instructions to this Section 7. In a master-feeder arrangement according to the instructions to this Section 7. In a master funds answer the following questions: No Information Filed or purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it is classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.	each of their
NOTE: You are the feeder with	ou must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7. In a ster-feeder arrangement or reporting on the funds separately. The filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for each funds answer the following questions: No Information Filed The purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it is classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund. It is private fund a "fund of funds"?	each of their sued
NOTE: You are the feeder when the feeder with	but must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7. In a master-feeder arrangement according to the instructions to this Section 7. In a funds answer the following questions: No Information Filed To purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all or a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it is classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund. It is private fund a "fund of funds"? To purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment regardless of whether they are also private funds or registered investment companies.	each of their sued
NOTE: You are the feeder when the feeder with	ou must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7. B. (1) for a master-feeder arrangement according to the instructions to this Section 7. B. (1), for a funds answer the following questions: No Information Filed The purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it is classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund. Its private fund a "fund of funds"? The purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment regardless of whether they are also private funds or registered investment companies. So does the private fund invest in funds managed by you or by a related person?	each of their sued
NOTE: You for the many the feeder where the feeder with the fe	ou must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7. In a master-feeder arrangement according to the instructions to this Section 7. In a master-feeder arrangement according to the instructions to this Section 7. In a master-feeder arrangement according to the instructions to this Section 7. In a master funds answer the following questions: No Information Filed The purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it is classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund. It is private fund a "fund of funds"? For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment regardless of whether they are also private funds or registered investment companies. So does the private fund invest in funds managed by you or by a related person?	each of their sued
NOTE: You are the feeder with	ou must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7. In a master-feeder arrangement according to the instructions to this Section 7. In a master-feeder arrangement according to the instructions to this Section 7. In a master-feeder arrangement according to the instructions to this Section 7. In a master funds answer the following questions: No Information Filed The purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it is classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund. It is private fund a "fund of funds"? For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment regardless of whether they are also private funds or registered investment companies. So does the private fund invest in funds managed by you or by a related person?	each of their sued
NOTE: You are the feeder when the feeder with	ou must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7. aster-feeder arrangement or reporting on the funds separately. The filing a single Schedule D, Section 7.B. (1) for a master-feeder arrangement according to the instructions to this Section 7.B. (1), for or funds answer the following questions: No Information Filed The purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all or a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it is classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund. Its private fund a "fund of funds"? The purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment regardless of whether they are also private funds or registered investment companies. So does the private fund invest in funds managed by you or by a related person?	each of their sued
NOTE: You for the more the feeder	ou must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7. aster-feeder arrangement or reporting on the funds separately. In a master-feeder arrangement according to the instructions to this Section 7.B.(1), for or funds answer the following questions: No Information Filed No Information Filed In a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all or a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it is classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund. It is private fund a "fund of funds"? For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment regardless of whether they are also private funds or registered investment companies. So does the private fund invest in funds managed by you or by a related person? In a first private fund invest in funds managed by you or by a related person? In a first private fund invest in funds managed by you or by a related person?	each of their sued
NOTE: You for the more the feeder	but must complete question 6 for each master-feeder arrangement regardless of whether you are filling a single Schedule D, Section 7. haster-feeder arrangement or reporting on the funds separately. In a master-feeder arrangement or reporting on the funds separately. In a master-feeder arrangement according to the instructions to this Section 7.B.(1), for each funds answer the following questions: No Information Filed In purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all or a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it is classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund. Its private fund a "fund of funds"? In purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment regardless of whether they are also private funds or registered investment companies. In a dispersion of the private fund invest in securities issued by investment companies registered under the Investment of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	each of their sued

12. Minimum investment commitment required of an investor in the *private fund*:

	\$ 3,	,000,000		
		TE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the anizational documents of the fund).		
13.		proximate number of the <i>private fund's</i> beneficial owners:		
	5			
14.	Wha	at is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> :		
15.	(a) 0%	What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds:		
			Yes	No
	(b)	If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	0	0
16.	Wha	at is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> :		
Yo	ur Ac	dvisory Services		
17	(0)	Are you a subadviser to this private fund?	Yes	
17.		Are you a subadviser to this <i>private fund?</i> If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private fund</i> . If the answer	to.	•
	(0)	question 17.(a) is "no," leave this question blank.	10	
		No Information Filed		
			Yes	No
18.		Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the private fund?	0	\odot
	(b)	If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>private fund</i> . If the atto question 18.(a) is "no," leave this question blank.	answ	er
		No Information Filed		
10	۸ro	your <i>clients</i> solicited to invest in the <i>private fund</i> ?	Yes	
19.		TE: For purposes of this question, do not consider feeder funds of the private fund.	0	•
	,,,,,	12. For purposes of time question, do not consider reced. Fulles of the private fund.		
20.	App	proximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ?		
<u>Pri</u>	vate	Offering		
			Yes	No
21.	Has	the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	0	•
22.	If y	es, provide the <i>private fund's</i> Form D file number (if any):		
		No Information Filed		
B. S	ERVI	CE PROVIDERS		
<u>Au</u>	ditors	<u>s</u>		
23	(a)	(1) Are the <i>private fund's</i> financial statements subject to an annual audit?	_	No
20.	(4)	(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	⊙ ⊙	0
		If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one auditing you must complete questions (b) through (f) separately for each auditing firm.		
		Additional Auditor Information : 1 Record(s) Filed.		
		If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one audit	ing	
		firm, you must complete questions (b) through (f) separately for each auditing firm.		
		(b) Name of the auditing firm:		
		DELOITTE & TOUCHE, LLP		

	(c)	The location of the City:	e auditing firm's office responsible for the p . State:	Country:		
		BOSTON	Massachusetts	United States		
	(d)	Is the auditing firm	n an independent public accountant?		Yes ©	No
	(e)	Is the auditing firm	m registered with the Public Company Acco	unting Oversight Board?	•	0
		If yes, Public Com	pany Accounting Oversight Board-Assigned	Number:		
		34				
	(f)	If "yes" to (e) aboaccordance with it		nspection by the Public Company Accounting Oversight Board in	•	0
					Υŧ	es N
(g)		he <i>private fund's</i> au tors?	dited financial statements for the most rece	ently completed fiscal year distributed to the <i>private fund's</i>	æ	0 0
(h)	Do al	I of the reports pre	pared by the auditing firm for the private fu	nd since your last annual updating amendment contain unqualified	opinio	ns?
	⊙ Y∈	es O No O Report	Not Yet Received			
	If you	ı check "Report Not	Yet Received," you must promptly file an am	endment to your Form ADV to update your response when the report	is ava	ilable
Prime E	Broker					
	_				Ye	es No
24. (a)		·	e one or more prime brokers?	through (e) below for each prime broker the <i>private fund</i> uses. If t	the pri	o G
		·	• • • • • • • • • • • • • • • • • • • •	ns (b) through (e) separately for each prime broker.	пе рп	vate
			No II	nformation Filed		
Custodi	<u>ian</u>				Υ¢	es N
25. (a)	Does	the <i>private fund</i> us	e any custodians (including the prime brok	ers listed above) to hold some or all of its assets?	6	
		•	n 25.(a) is "yes," respond to questions (b) todian, you must complete questions (b) th	through (g) below for each custodian the <i>private fund</i> uses. If the rough (g) separately for each custodian.	privat	e fun
	Addi	itional Custodian I	nformation : 1 Record(s) Filed.			
		·		b) through g) below for each custodian the <i>private fund</i> uses. If the s (b) through (g) separately for each custodian.	e <i>priva</i>	ate
	(b)	Legal name of cus				
	(c)	Primary business THE BANK OF NEW				
	(d)	The location of the	e custodian's office responsible for <i>custody</i>	of the <i>private fund's</i> assets (city, state and country):		
		City: EVERETT	State: Massachusetts	Country: United States		
		EVEREII	Massacriusetts	United States	Yes	No
	(e)	Is the custodian a	related person of your firm?		0	•
	(f)	If the custodian is	a broker-dealer, provide its SEC registration	n number (if any):		
		- CRD Number (if an	y):			
	(g)	If the custodian is	not a broker-dealer, or is a broker-dealer	but does not have an SEC registration number, provide its <i>legal er</i>	ntity	

Admir	istrato <u>r</u>		
		Yes	No
26. (a	Does the <i>private fund</i> use an administrator other than your firm?	•	\circ
	If the answer to question 26.(a) is "yes," respond to questions (b) t must complete questions (b) through (f) separately for each administration.	through (f) below. If the <i>private fund</i> uses more than one administrator, you istrator.	u
	Additional Administrator Information : 1 Record(s) Filed.		
	If the answer to question 26.(a) is "yes," respond to questions (b administrator, you must complete questions (b) through (f) separate		
	(b) Name of administrator:		
	STONE COAST FUND SERVICES, LTD		
	(c) Location of administrator (city, state and country): City: State:	Country:	
	GRAND CAYMAN	Cayman Islands	
		Yes No	
	(d) Is the administrator a related person of your firm?	○ ●	
	(e) Does the administrator prepare and send investor account st	tatements to the <i>private fund's</i> investors?	
		but not all investors) ${f C}$ No (provided to no investors)	
	(f) If the answer to question 26.(e) is "no" or "some," who send	ds the investor account statements to the (rest of the) private fund's	
	ring your last fiscal year, what percentage of the <i>private fund's</i> assets ur <i>related person</i> ?	s (by value) was valued by a <i>person</i> , such as an administrator, that is not	
	0%		
re	•	on procedure established for that asset, if any, including obtaining any abscriptions, redemptions or distributions, and fee calculations (including	
Marke	ters_		
		Yes	No
28. (a	Does the private fund use the services of someone other than you o	or your <i>employees</i> for marketing purposes?	\odot
	·	gent, consultant, finder, introducer, municipal advisor or other solicitor, or o questions (b) through (g) below for each such marketer the <i>private fund</i> mplete questions (b) through (g) separately for each marketer.	
	No In	nformation Filed	
A. PRIV	ATE FUND		
Inform	ation About the <i>Private Fund</i>		
			
1. (a	Name of the <i>private fund</i> :		

2. Under the laws of what state or country is the *private fund* organized:

PANAGORA DIVERSIFIED RISK MULTI-ASSET FUND, LTD

(b) *Private fund* identification number: (include the "805-" prefix also)

805-8899767723

State: Country:

identifier (if any)

	Name of General Partner, Manager, Trustee, or Director		
	GEORGIA PRINSLOO		
	ROBERT MESCHI		
	(b) If filing an umbrella registration, identify the filing adviser and/or relying advis	er(s) that sponsor(s) or manage(s) this private fund.	
	No Information	Filed	
4.	The private fund (check all that apply; you must check at least one):		
	\Box (1) qualifies for the exclusion from the definition of investment company und	er section 3(c)(1) of the Investment Company Act of 1940)
	(2) qualifies for the exclusion from the definition of investment company und	er section 3(c)(7) of the Investment Company Act of 1940)
5.	List the name and country, in English, of each foreign financial regulatory authorism	<u> </u>	
	No Information	Filed	
			Yes No
5 .	(a) Is this a "master fund" in a master-feeder arrangement?		⊙ 0
	(b) If yes, what is the name and <i>private fund</i> identification number (if any) of the	e feeder funds investing in this private fund?	
	Name of private fund	Private fund identification number	
	PANAGORA DIVERSIFIED RISK MULTI-ASSET FUND (B), LTD.	805-5442682051	
	PANAGORA RISK PARITY MULTI-ASSET PLUS FUND, LLC	805-4384266137	
	(a) In this a "fooder fund" in a master fooder arrangement?		Yes No
	(c) Is this a "feeder fund" in a master-feeder arrangement?		0 0
	(d) If yes, what is the name and <i>private fund</i> identification number (if any) of the	e master fund in which this <i>private fund</i> invests?	
	Name of <i>private fund</i> :		
	Private fund identification number: (include the "805-" prefix also)		
	(include the 605- prefix also)		
	NOTE: You must complete question 6 for each master-feeder arrangement rega	rdless of whether you are filing a single Schedule D. Section	on 7.B.(1)
	for the master-feeder arrangement or reporting on the funds separately.		. ,
7.	If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrange	ment according to the instructions to this Section 7.B.(1),	for each of
	the feeder funds answer the following questions:		
	No Information	Filed	
	NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one	· · · · · · · · · · · · · · · · · · ·	
	assets in a single fund ("master fund"). A fund would also be a "feeder fund" in	vesting in a "master fund" for purposes of this question if	it issued
		vesting in a "master fund" for purposes of this question if	it issued
3.	assets in a single fund ("master fund"). A fund would also be a "feeder fund" in multiple classes (or series) of shares or interests, and each class (or series) inv	vesting in a "master fund" for purposes of this question if	it issued Yes No
3.	assets in a single fund ("master fund"). A fund would also be a "feeder fund" in multiple classes (or series) of shares or interests, and each class (or series) inv (a) Is this <i>private fund</i> a "fund of funds"?	vesting in a "master fund" for purposes of this question if ests substantially all of its assets in a single master fund.	Yes No
3.	assets in a single fund ("master fund"). A fund would also be a "feeder fund" in multiple classes (or series) of shares or interests, and each class (or series) inv	vesting in a "master fund" for purposes of this question if ests substantially all of its assets in a single master fund. ercent or more of its total assets in other pooled investments.	Yes No
3.	assets in a single fund ("master fund"). A fund would also be a "feeder fund" in multiple classes (or series) of shares or interests, and each class (or series) inv (a) Is this <i>private fund</i> a "fund of funds"? NOTE: For purposes of this question only, answer "yes" if the fund invests 10 p	vesting in a "master fund" for purposes of this question if ests substantially all of its assets in a single master fund. ercent or more of its total assets in other pooled investment companies.	Yes No C ©
3.	assets in a single fund ("master fund"). A fund would also be a "feeder fund" in multiple classes (or series) of shares or interests, and each class (or series) inv (a) Is this <i>private fund</i> a "fund of funds"? NOTE: For purposes of this question only, answer "yes" if the fund invests 10 p vehicles, regardless of whether they are also <i>private funds</i> or registered investry	vesting in a "master fund" for purposes of this question if ests substantially all of its assets in a single master fund. ercent or more of its total assets in other pooled investment companies.	Yes No
3.	assets in a single fund ("master fund"). A fund would also be a "feeder fund" in multiple classes (or series) of shares or interests, and each class (or series) inv (a) Is this <i>private fund</i> a "fund of funds"? NOTE: For purposes of this question only, answer "yes" if the fund invests 10 p vehicles, regardless of whether they are also <i>private funds</i> or registered investry	vesting in a "master fund" for purposes of this question if ests substantially all of its assets in a single master fund. ercent or more of its total assets in other pooled investment companies.	Yes No O © ent
	assets in a single fund ("master fund"). A fund would also be a "feeder fund" in multiple classes (or series) of shares or interests, and each class (or series) inv (a) Is this <i>private fund</i> a "fund of funds"? NOTE: For purposes of this question only, answer "yes" if the fund invests 10 p vehicles, regardless of whether they are also <i>private funds</i> or registered investr (b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related</i>	vesting in a "master fund" for purposes of this question if ests substantially all of its assets in a single master fund. ercent or more of its total assets in other pooled investment companies. person?	Yes Note that the second of th
	assets in a single fund ("master fund"). A fund would also be a "feeder fund" in multiple classes (or series) of shares or interests, and each class (or series) inv (a) Is this <i>private fund</i> a "fund of funds"? NOTE: For purposes of this question only, answer "yes" if the fund invests 10 p vehicles, regardless of whether they are also <i>private funds</i> or registered investry	vesting in a "master fund" for purposes of this question if ests substantially all of its assets in a single master fund. ercent or more of its total assets in other pooled investment companies. person? vestment companies registered under the Investment	Yes No O © ent
	assets in a single fund ("master fund"). A fund would also be a "feeder fund" in multiple classes (or series) of shares or interests, and each class (or series) inverse (a) Is this <i>private fund</i> a "fund of funds"? NOTE: For purposes of this question only, answer "yes" if the fund invests 10 p vehicles, regardless of whether they are also <i>private funds</i> or registered investre (b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related</i> . During your last fiscal year, did the <i>private fund</i> invest in securities issued by investing the private of the private fund invest in securities issued by investing your last fiscal year, did the private fund invest in securities issued by investing your last fiscal year, did the private fund invest in securities issued by investing your last fiscal year, did the private fund invest in securities issued by investing your last fiscal year.	vesting in a "master fund" for purposes of this question if ests substantially all of its assets in a single master fund. ercent or more of its total assets in other pooled investment companies. person? vestment companies registered under the Investment	Yes Note that the second of th
).	assets in a single fund ("master fund"). A fund would also be a "feeder fund" in multiple classes (or series) of shares or interests, and each class (or series) inverse (a) Is this <i>private fund</i> a "fund of funds"? NOTE: For purposes of this question only, answer "yes" if the fund invests 10 p vehicles, regardless of whether they are also <i>private funds</i> or registered investre (b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related</i> . During your last fiscal year, did the <i>private fund</i> invest in securities issued by investing the private of the private fund invest in securities issued by investing your last fiscal year, did the private fund invest in securities issued by investing your last fiscal year, did the private fund invest in securities issued by investing your last fiscal year, did the private fund invest in securities issued by investing your last fiscal year.	vesting in a "master fund" for purposes of this question if ests substantially all of its assets in a single master fund. ercent or more of its total assets in other pooled investment companies. person? vestment companies registered under the Investment	Yes Note that the second of th
9.	assets in a single fund ("master fund"). A fund would also be a "feeder fund" in multiple classes (or series) of shares or interests, and each class (or series) inversely. (a) Is this <i>private fund</i> a "fund of funds"? NOTE: For purposes of this question only, answer "yes" if the fund invests 10 p vehicles, regardless of whether they are also <i>private funds</i> or registered investry (b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related</i> . During your last fiscal year, did the <i>private fund</i> invest in securities issued by investing the company Act of 1940 (other than "money market funds," to the extent provided	vesting in a "master fund" for purposes of this question if ests substantially all of its assets in a single master fund. ercent or more of its total assets in other pooled investment companies. person? vestment companies registered under the Investment in Instruction 6.e.)?	Yes Note of the second of the
3. 9.	assets in a single fund ("master fund"). A fund would also be a "feeder fund" in multiple classes (or series) of shares or interests, and each class (or series) inversely. (a) Is this <i>private fund</i> a "fund of funds"? NOTE: For purposes of this question only, answer "yes" if the fund invests 10 periodicles, regardless of whether they are also <i>private funds</i> or registered investry (b). If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related</i> . During your last fiscal year, did the <i>private fund</i> invest in securities issued by investing your last fiscal year, did the <i>private fund</i> invest funds," to the extent provided that type of fund is the <i>private fund</i> ?	vesting in a "master fund" for purposes of this question if ests substantially all of its assets in a single master fund. ercent or more of its total assets in other pooled investment companies. person? vestment companies registered under the Investment in Instruction 6.e.)?	Yes Note of the second of the

11.		rrent gross asset value of the <i>private fund</i> : 5,441,703,909		
<u>Ow</u>	ners	ship		
12.		nimum investment commitment required of an investor in the <i>private fund</i> :		
		TE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the panizational documents of the fund).		
13.	Арр 18	proximate number of the <i>private fund's</i> beneficial owners:		
14.	Wh	nat is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> :		
15.	(a) 0%	What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds:		
	(b)	If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	Yes	No O
16.	Wh	nat is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : %		
Υοι	ır Ad	dvisory Services		
17.	(a)	Are you a subadviser to this <i>private fund</i> ?	Yes	
		If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private fund</i> . If the answer question 17.(a) is "no," leave this question blank.	_	_
		No Information Filed		
1Ω	(2)	Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the <i>private fund</i> ?	Yes	
10.		If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>private fund</i> . If the ato question 18.(a) is "no," leave this question blank.		⊙ r
		No Information Filed		
			Yes	No
19.		e your <i>clients</i> solicited to invest in the <i>private fund</i> ?	0	•
	NO	TE: For purposes of this question, do not consider feeder funds of the private fund.		
20.	App 2%	proximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ?		
Priv	∕ate	e Offering		
			Yes	No
		s the <i>private fund</i> ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	•	0
22.		ves, provide the <i>private fund's</i> Form D file number (if any): rm D file number		
		1-180508		
B. S	ERVI	ICE PROVIDERS		
Auc	ditor	<u>''s</u>		
00	, ,	(1) Are the private fundle financial statements subject to	Yes	No
23.	(a)	(1) Are the <i>private fund's</i> financial statements subject to an annual audit?(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	⊙ ⊙	0
		If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one auditing	⊙ firm,	0
		you must complete questions (b) through (f) separately for each auditing firm.		

	Additional Auditor Information : 1 Record(s) Filed.			
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one artism, you must complete questions (b) through (f) separately for each auditing firm.	 diting		
	(b) Name of the auditing firm:			
	DELOITTE & TOUCHE, LLP			
	(c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country): City: State: Country:			
	City: State: Country: BOSTON Massachusetts United States			
		Yes	No	
	(d) Is the auditing firm an independent public accountant?	•	0	
	(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	•	0	
	If yes, Public Company Accounting Oversight Board-Assigned Number: 34			
	(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?	•	0	
		Υ.	es N	<u>-</u>
(g)	Are the <i>private fund's</i> audited financial statements for the most recently completed fiscal year distributed to the <i>private fund's</i> investors?	(0 ()
(h)	Do all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqualified	opinic	ns?	
	If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report	is ava	ilable	
Prime E	<u>Broker</u>			
24 (2)	Does the <i>private fund</i> use one or more prime brokers?		es N	
4. (a)	If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If <i>fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.	the <i>pri</i>)
	No Information Filed			
Custodi	an			
		Y	es N	o
!5. (a)	Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets?		9 (
	If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If the uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.	privat	e rur	a
	Additional Custodian Information : 1 Record(s) Filed.			
	If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> uses. If the fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.	ne <i>priva</i>	ate	
	(b) Legal name of custodian: THE BANK OF NEW YORK MELLON			
	(c) Primary business name of custodian: THE BANK OF NEW YORK MELLON			
	(d) The location of the custodian's office responsible for <i>custody</i> of the <i>private fund's</i> assets (city, state and country):			
	City: State: Country:			
	EVERETT Massachusetts United States	\/	N.I.	
	(e) Is the custodian a <i>related person</i> of your firm?	Yes	_	
	(c) is the decidant a related person of your min.	0	⊙	

	(f) If the custodian is a broker-dealer, provide its SEC registration number (if any):	
	- CRD Number (if any):	
	(g) If the custodian is not a broker-dealer, or is a broker-dealer but does not have an SEC registration number, provide its legal entity identifier (if any)	
minis	<u>strator</u>	Yes I
(a)	Does the <i>private fund</i> use an administrator other than your firm?	\odot
	If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the <i>private fund</i> uses more than one administrate must complete questions (b) through (f) separately for each administrator.	or, you
	Additional Administrator Information : 1 Record(s) Filed.	
	If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the <i>private fund</i> uses more than one administrator, you must complete questions (b) through (f) separately for each administrator.	
	(b) Name of administrator:	
	STONE COAST FUND SERVICES,LTD.	
	(c) Location of administrator (city, state and country):	
	City: State: Country:	
	GRAND CAYMAN Cayman Islands	
	Yes (d) Is the administrator a <i>related person</i> of your firm?	No ©
		· ·
	(e) Does the administrator prepare and send investor account statements to the <i>private fund's</i> investors? • Yes (provided to all investors) • Some (provided to some but not all investors) • No (provided to no investors)	
	(f) If the answer to question 26.(e) is "no" or "some," who sends the investor account statements to the (rest of the) private fund's investors? If investor account statements are not sent to the (rest of the) private fund's investors, respond "not applicable."	
you 100 Inc rele	ring your last fiscal year, what percentage of the <i>private fund's</i> assets (by value) was valued by a <i>person</i> , such as an administrator, that is in <i>related person</i> ? In the value only those assets where (i) such <i>person</i> carried out the valuation procedure established for that asset, if any, including obtaining any evant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (including cations) was the valuation determined by such <i>person</i> .	/
rket		Yes I
(a)	Does the <i>private fund</i> use the services of someone other than you or your <i>employees</i> for marketing purposes?	0
	You must answer "yes" whether the <i>person</i> acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor similar <i>person</i> . If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the <i>private f</i> uses. If the <i>private fund</i> uses more than one marketer you must complete questions (b) through (g) separately for each marketer.	
	No Information Filed	

Information About the Private Fund

(a) Name of the private fund:
 PANAGORA RISK PARITY MULTI ASSET CANADIAN-HEDGED (10V), A SEGREGATED PORTFOLIO OF PANAGORA RISK PARITY MULTI ASSET FUND, SPC

	(Include the "805-" prefix also) 805-9004780642		
2.	Under the laws of what state or country is the <i>private fund</i> organized:		
	State: Country:		
	Cayman Islands		
2	(a) Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity):		
٥.	Name of General Partner, Manager, Trustee, or Director		
	GEORGIA PRINSLOO		
	ROBERT MESCHI		
	(b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.		
	No Information Filed		
	No Information Filed		
4.	The private fund (check all that apply; you must check at least one):		
	(1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940		
	(2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940		
=	List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.		
J.	No Information Filed		
	No Illioithation rileg		
		Yes	No
5.	(a) Is this a "master fund" in a master-feeder arrangement?	0	⊙
	(b) If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private fund?		
	No Information Filed		
	(a) La Abria a llife a den ferralli in a manatan faradan annonanto	Yes	No.
	(c) Is this a "feeder fund" in a master-feeder arrangement?	⊙	0
	(d) If yes, what is the name and private fund identification number (if any) of the master fund in which this private fund invests?		
	Name of <i>private fund</i> : PANAGORA RISK PARITY MULTI ASSET MASTER FUND, LTD.		
	Private fund identification number:		
	(include the "805-" prefix also)		
	805-1146083812		
	NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 1	7.B.((1)
	for the master-feeder arrangement or reporting on the funds separately.		
_			
/ .	If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for the feeder funds answer the following questions:	· eacl	h of
	the recuer runus unswer the renewing questions.		
	No Information Filed		
	No illioittation rileu		
	NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it is		
	multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.	13340	, G
		Yes	No
3.	(a) Is this private fund a "fund of funds"?	0	•
	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment		
	vehicles, regardless of whether they are also private funds or registered investment companies.		
	(b) If yes, does the private fund invest in funds managed by you or by a related person?	0	0
		Yes	No.
9.	During your last fiscal year, did the private fund invest in securities issued by investment companies registered under the Investment	0	•
	Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?		

(b) Private fund identification number:

10. What type of fund is the private fund?

	e neage rund viliquidity rund viprivate equity rund vireal estate rund visecuritized asset rund viventure capital rund victorier private	ate tur	па:
	NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.		
11.	Current gross asset value of the <i>private fund</i> : \$ 200,376,745		
<u>Ow</u>	nership		
12.	Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 3,000,000		
	NOTE: Report the amount routinely required of investors who are not your related persons (even if different from the amount set forth in the organizational documents of the fund).	ıe	
13.	Approximate number of the <i>private fund's</i> beneficial owners: 2		
14.	What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 0%		
15.	(a) What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds: 0%		
		Yes	No
	(b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	0	0
16.	What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 100%		
<u>You</u>	ur Advisory Services	Vas	. No
17.	(a) Are you a subadviser to this <i>private fund</i> ?	0	. 140
	(b) If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private fund</i> . If the answer question 17.(a) is "no," leave this question blank.		٠
	No Information Filed		
		Yes	No
18.	(a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the private fund?	0	•
	(b) If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>private fund</i> . If the to question 18.(a) is "no," leave this question blank.	answ	/er
	No Information Filed		
		Yes	No
19.	Are your <i>clients</i> solicited to invest in the <i>private fund</i> ?	0	⊙
	NOTE: For purposes of this question, do not consider feeder funds of the private fund.		
20.	Approximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ? 0%		
<u>Priv</u>	vate Offering	Vas	NI-
21.	Has the <i>private fund</i> ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	O	. No ⊙
22.	If yes, provide the <i>private fund's</i> Form D file number (if any):		
	No Information Filed		
B. Sl	ERVICE PROVIDERS		
	ditors		
<u>uc</u>		Yes	s No
23.	(a) (1) Are the private fund's financial statements subject to an annual audit?	•	0

Ac	dditional Auditor Information : 1 Record(s) Filed.		
	f the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one autirm, you must complete questions (b) through (f) separately for each auditing firm.	uditing	
	b) Name of the auditing firm:		
	DELOITTE & TOUCHE		
(C) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country): City: GRAND CAYMAN Cayman Islands		
		Yes	No
	d) Is the auditing firm an independent public accountant?	•	0
(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	•	0
	If yes, Public Company Accounting Oversight Board-Assigned Number: 34		
(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?	•	0
		Ye	es No
	e the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's restors?	6	0
	all of the reports prepared by the auditing firm for the <i>private fund</i> since your last <i>annual updating amendment</i> contain unqualified	opinio	ns?
		- 1	
	Yes O No O Report Not Yet Received		
	Yes O No O Report Not Yet Received You check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report	t is ava	ilable.
If y	ou check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report	t is ava	ilable.
If y	ou check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report		ilable. es No
If y Brok	vou check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report ser es the private fund use one or more prime brokers?	Ye	es No
If y Brok Doo	vou check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report ker	Ye	es No
If y Brok Doo	vou check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report ser es the private fund use one or more prime brokers? The answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the private fund uses. If	Ye	es No
If y Brok Doo	es the <i>private fund</i> use one or more prime brokers? The answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.	Ye	es No
If y Brok Doo	es the <i>private fund</i> use one or more prime brokers? The answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.	Ye (es No O ⊙ ivate
Brok Doo If t fun	es the <i>private fund</i> use one or more prime brokers? The answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.	Ye (es No
Brok Doo If t fun Doo If t	es the private fund use one or more prime brokers? The answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the private fund uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker. No Information Filed	Ye	es No
Brok If t fun Iian If t use	es the private fund use one or more prime brokers? The answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the private fund uses. If ad uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker. No Information Filed The private fund use any custodians (including the prime brokers listed above) to hold some or all of its assets? The answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the private fund uses. If the	Ye	es No Evate
Brok Doo If t fun If t use	es the private fund use one or more prime brokers? the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the private fund uses. If ad uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker. No Information Filed es the private fund use any custodians (including the prime brokers listed above) to hold some or all of its assets? the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the private fund uses. If the answer to question 25.(a) is "yes," respond to questions (b) through (g) separately for each custodian the private fund uses. If the answer to question 25.(a) is "yes," respond to questions (b) through (g) separately for each custodian.	Ye Ye ge privat	es No
Brok If t fun It t fun If t fun If t fun If t f	es the private fund use any custodians (including the prime brokers listed above) to hold some or all of its assets? The answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the private fund uses. If the answer to question 25.(a) is "yes," respond to questions (b) through (g) separately for each prime broker.	Ye Ye ge privat	es No
Brok Doo If t fun It t If	wou check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report ser es the private fund use one or more prime brokers? the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the private fund uses. If a uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker. No Information Filed es the private fund use any custodians (including the prime brokers listed above) to hold some or all of its assets? the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the private fund uses. If the sex more than one custodian, you must complete questions (b) through (g) separately for each custodian. Idditional Custodian Information: 1 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through (g) separately for each custodian the private fund uses. If the und uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.	Ye Ye ge privat	es No

	City: EVERETT	State: Massachusetts	Country: United States	
	LVLIXLII	เพลออสดาเนอธนอ	omited States	Yes No
	(e) Is the custodian a	a related person of your firm?		0 0
	(f) If the custodian is	a broker-dealer, provide its SEC registrat	ion number (if any):	
	CRD Number (if ar	ny):		
	(g) If the custodian is identifier (if any)	s not a broker-dealer, or is a broker-dealer	er but does not have an SEC registration number, provide	e its <i>legal entity</i>
Admin	istrator			
<u>/tarriiri</u>	<u>istrator</u>			Yes No
26. (a)) Does the <i>private fund</i> us	se an administrator other than your firm?		⊙ ○
	•	n 26.(a) is "yes," respond to questions (b s (b) through (f) separately for each admi) through (f) below. If the <i>private fund</i> uses more than cinistrator.	one administrator, you
	Additional Administra	tor Information : 1 Record(s) Filed.		
		tion 26.(a) is "yes," respond to questions used to the second to the sec	(b) through (f) below. If the <i>private fund</i> uses more that parately for each administrator.	n one
	(b) Name of administ	rator·		
		ND SERVICES, LTD		
	(c) Location of admin	istrator (city, state and country):		
	City:	State:	Country:	
	GEORE TOWN		Cayman Islands	Yes No
	(d) Is the administrate	for a related person of your firm?		° €
			statements to the <i>private fund's</i> investors?	
		o all investors) C Some (provided to some	e but not all investors) O No (provided to no investors)	
		•	nds the investor account statements to the (rest of the) ne (rest of the) <i>private fund's</i> investors, respond "not ap	·
	ur related person?	what percentage of the private fund's asse	ets (by value) was valued by a <i>person</i> , such as an admir	nistrator, that is not
rel	levant quotes, and (ii) the	•	tion procedure established for that asset, if any, including subscriptions, redemptions or distributions, and fee calcu	
<u>Marke</u>	ters			
				Yes No
28. (a)	•		u or your <i>employees</i> for marketing purposes?	○ ⊙
	similar person. If the ans	swer to question 28.(a) is "yes," respond t	agent, consultant, finder, introducer, municipal advisor o to questions (b) through (g) below for each such marke complete questions (b) through (g) separately for each r	eter the <i>private fund</i>
		No	Information Filed	

1.	(a) Name of the <i>private fund</i> :		
	PANAGORA RISK PARITY MULTI ASSET FUND (12V), LLC		
	(b) <i>Private fund</i> identification number: (include the "805-" prefix also)		
	805-9946617419		
2.	Under the laws of what state or country is the <i>private fund</i> organized:		
	State: Country: Delaware United States		
3.	(a) Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity):		
	No Information Filed		
	(b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.		
	No Information Filed		
4.	The private fund (check all that apply; you must check at least one):		
	(1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940		
	(2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940		
5.	List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.		
	No Information Filed		
		Yes	No
6.	(a) Is this a "master fund" in a master-feeder arrangement?	\circ	\odot
	(b) If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private fund?		
	No Information Filed		
		Yes	No
	(c) Is this a "feeder fund" in a master-feeder arrangement?		0
	(d) If yes, what is the name and <i>private fund</i> identification number (if any) of the master fund in which this <i>private fund</i> invests?		
	Name of private fund:		
	PANAGORA RISK PARITY MULTI ASSET MASTER FUND, LTD.		
	Private fund identification number:		
	(include the "805-" prefix also) 805-1146083812		
	000 11 10000012		
	NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7 for the master-feeder arrangement or reporting on the funds separately.	7.B.(1	1)
7.	If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for the feeder funds answer the following questions:	· each	ı of
	No Information Filed		
	NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it i multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.		
_		Yes	
8.		0	•
	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.		
	(b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?	0	0
		Yes	No
9.	During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	0	•

hedge fund © liquidity fund © private equity fund © real estate fund © securitized asset fund © venture capital fund © Other <i>private</i> OTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A. surrent gross asset value of the <i>private fund</i> : 2,640,195,860 Ship nimum investment commitment required of an investor in the <i>private fund</i> : 3,000,000 OTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the ganizational documents of the fund). Sproximate number of the <i>private fund's</i> beneficial owners: hat is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> :	fund:
priment gross asset value of the <i>private fund</i> : 2,640,195,860 Inimum investment commitment required of an investor in the <i>private fund</i> : 3,000,000 ITE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the ganizational documents of the fund). In proximate number of the <i>private fund's</i> beneficial owners: That is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> :	
2,640,195,860 rship nimum investment commitment required of an investor in the private fund: 3,000,000 DTE: Report the amount routinely required of investors who are not your related persons (even if different from the amount set forth in the ganizational documents of the fund). Approximate number of the private fund's beneficial owners: that is the approximate percentage of the private fund beneficially owned by you and your related persons:	
nimum investment commitment required of an investor in the <i>private fund</i> : 3,000,000 TE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the ganizational documents of the fund). Sproximate number of the <i>private fund's</i> beneficial owners: that is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> :	
27.000,000 27.000.000 27.000.000 27.000.000 27.000.000 27.000.000 27.000.000 27.000.000 27.000.000 27.000.000 27.0000.0000	
ganizational documents of the fund). oproximate number of the <i>private fund's</i> beneficial owners: that is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> :	
hat is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> :	
6	
). What is the approximate percentage of the private fund beneficially owned (in the aggregate) by funds of funds:	
6	
	es N
hat is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> :	
Advisory Services	
Are you a subadviser to this <i>private fund</i> ?	es N
) If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private fund</i> . If the answer to question 17.(a) is "no," leave this question blank.	
No Information Filed	
	es N
Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the private fund?	0 6
If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>private fund</i> . If the a to question 18.(a) is "no," leave this question blank.	swer
No Information Filed	
	es N
	0 6
OTE: For purposes of this question, do not consider feeder funds of the private fund.	
oproximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ?	
e Offering	'es N
as the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	es iv
yes, provide the <i>private fund's</i> Form D file number (if any):	
	If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the private fund. If the anto question 18.(a) is "no," leave this question blank. No Information Filed Ye your clients solicited to invest in the private fund? TE: For purposes of this question, do not consider feeder funds of the private fund. Proximately what percentage of your clients has invested in the private fund? Se Offering Ye is the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?

<u>Auditors</u>

		Ye	es N
•	d's financial statements subject to an annual audit?	•	
If the answer to quest	sestion 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP? ion 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one auditestions (b) through (f) separately for each auditing firm.	iting fir	
	formation : 1 Record(s) Filed.		
· ·	stion 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one an elete questions (b) through (f) separately for each auditing firm.	uditing	
(b) Name of the aud			
(c) The location of t	he auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country):		
City: BOSTON	State: Country: Massachusetts United States		
	Massasmassetts Similar States	Yes	No
(d) Is the auditing fi	rm an independent public accountant?	•	\circ
(e) Is the auditing f	rm registered with the Public Company Accounting Oversight Board?	0	0
		•	
If yes, Public Co	mpany Accounting Oversight Board-Assigned Number:		
	pove, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in	•	0
And the private funding			es N
investors?	nudited financial statements for the most recently completed fiscal year distributed to the private fund's	•	9 (
Do all of the reports pr	repared by the auditing firm for the private fund since your last annual updating amendment contain unqualified	opinio	ns?
⊙ Yes O No O Repo	rt Not Yet Received		
If you check "Report No	ot Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report	ʻ is avai	lable
<u>Broker</u>			
Does the <i>private fund</i> u	use one or more prime brokers?	Ye	es N
If the answer to quest	ion 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If ne prime broker, you must complete questions (b) through (e) separately for each prime broker.		
	No Information Filed		
<u>lian</u>		Υє	es N
If the answer to quest	use any custodians (including the prime brokers listed above) to hold some or all of its assets? ion 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If the istodian, you must complete questions (b) through (g) separately for each custodian.	e private	
Additional Custodian	Information : 1 Record(s) Filed.		
	stion 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> uses. If th one custodian, you must complete questions (b) through (g) separately for each custodian.	ne <i>priva</i>	ıte
(b) Legal name of co	ustodian: IW YORK MELLON		
(c) Primary busines:	s name of custodian:		

		·	ody of the private fund's assets (city, state and country):	
	City:	State:	Country:	
	EVERETT	Massachusetts	United States	Vac 81-
	(e) Is the custodian a	related person of your firm?		Yes No
	(f) If the custodian is a	a broker-dealer, provide its SEC registra	ation number (if any):	
	- CRD Number (if any):		
	(g) If the custodian is i identifier (if any)	not a broker-dealer, or is a broker-deal	ler but does not have an SEC registration number, provide i	its <i>legal entity</i>
<u>Admini</u>	<u>strator</u>			
				Yes No
26. (a)	Does the private fund use	an administrator other than your firm?	?	⊙ ○
	•		(b) through (f) below. If the <i>private fund</i> uses more than one	e administrator, you
	must complete questions	(b) through (f) separately for each adm	ministrator.	
	Additional Administrato	r Information : 1 Record(s) Filed.		
	11	on 26.(a) is "yes," respond to questions t complete questions (b) through (f) se	s (b) through (f) below. If the <i>private fund</i> uses more than operately for each administrator.	one
	(b) Name of administra	tor:		
	STONE COAST FUNI			
	(c) Location of adminis	trator (city, state and country):		
	City:	State:	Country:	
	PORTLAND	Maine	United States	Vaa Na
	(d) Is the administrato	r a related person of your firm?		Yes No ○ ⊙
	(e) Does the administr	ator prepare and send investor accoun	nt statements to the <i>private fund's</i> investors?	
			me but not all investors) No (provided to no investors)	
	'		the (rest of the) private fund's investors, respond "not appl	
	ur related person?	hat percentage of the <i>private fund's</i> as:	ssets (by value) was valued by a <i>person</i> , such as an adminis	strator, that is not
Inc rel	clude only those assets who evant quotes, and (ii) the	•	nation procedure established for that asset, if any, including subscriptions, redemptions or distributions, and fee calcula	• •
<u>Market</u>	<u>ers</u>			V *!
28 (a)	Does the private funduse	the services of someone other than w	ou or your <i>employees</i> for marketing purposes?	Yes No
20. (d)	You must answer "yes" w similar person. If the answ	whether the <i>person</i> acts as a placement wer to question 28.(a) is "yes," respond	t agent, consultant, finder, introducer, municipal advisor or od to questions (b) through (g) below for each such markete complete questions (b) through (g) separately for each ma	er the <i>private fund</i>
		No	o Information Filed	

Info	ormation About the <i>Private Fund</i>		
1	(a) Name of the <i>private fund</i> :		
1.	PANAGORA RISK PARITY MULTI ASSET FUND (C), LTD.		
	(b) Private fund identification number:		
	(include the "805-" prefix also)		
	805-4785564809		
2.	Under the laws of what state or country is the <i>private fund</i> organized:		
	State: Country:		
	Cayman Islands		
3.	(a) Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity):		
	Name of General Partner, Manager, Trustee, or Director		
	GEORGIA PRINSLOO		
	ROBERT MESCHI		
	(b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.		
	No Information Filed		
	No final filed		
4.	The private fund (check all that apply; you must check at least one):		
	(1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940		
	(2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940		
5.	List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.		
	No Information Filed		
		Yes	No
6.	(a) Is this a "master fund" in a master-feeder arrangement?	0	•
	(b) If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private fund?		
	No Information Filed		
		Yes	Nc
	(c) Is this a "feeder fund" in a master-feeder arrangement?		0
	(d) If yes, what is the name and <i>private fund</i> identification number (if any) of the master fund in which this <i>private fund</i> invests?	•	
	Name of private fund:		
	PANAGORA RISK PARITY MULTI ASSET MASTER FUND, LTD		
	Private fund identification number:		
	(include the "805-" prefix also)		
	805-1146083812		
	NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section	7.B.(1)
	for the master-feeder arrangement or reporting on the funds separately.	·	,
7.	If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for	or each	of
	the feeder funds answer the following questions:		
	No Information Filed		
	No finality filed		
	NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.		
	maniple sideses (or series) or shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.	Yes	Nc
8.	(a) Is this private fund a "fund of funds"?	0	•
	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investmen	t	
	vehicles, regardless of whether they are also private funds or registered investment companies.		
	(b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?	0	0

		Yes	No
9.	During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	0	•
10.	What type of fund is the <i>private fund</i> ?		
	• hedge fund • liquidity fund • private equity fund • real estate fund • securitized asset fund • venture capital fund • Other private of the	ate fun	d:
	NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.		
11.	Current gross asset value of the <i>private fund</i> : \$ 891,002,848		
<u>Ow</u>	nership_		
12.	Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 3,000,000		
	NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in thorganizational documents of the fund).	е	
13.	Approximate number of the <i>private fund's</i> beneficial owners: 2		
14.	What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 1%		
15.	(a) What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds: 0%		
	(b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	Yes O	No O
16.	What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 99%		
You	ur Advisory Services		
		Yes	No
17.	(a) Are you a subadviser to this <i>private fund</i> ?	0	•
	(b) If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private fund</i> . If the answer question 17.(a) is "no," leave this question blank.	r to	
	No Information Filed		
		Yes	No
18.	(a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the <i>private fund</i> ?	0	•
	(b) If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>private fund</i> . If the to question 18.(a) is "no," leave this question blank.	answe	er
	No Information Filed		
10	Are your clients solicited to invest in the private fund?	Yes	
19.	Are your <i>clients</i> solicited to invest in the <i>private fund?</i> NOTE: For purposes of this question, do not consider feeder funds of the private fund.	0	•
	NOTE. For purposes of this question, do not consider recuer rands of the private rand.		
20.	Approximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ? 0%		
<u>Priv</u>	vate Offering	Vaa	Nie
21.	Has the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	Yes ©	O
22.	If yes, provide the <i>private fund's</i> Form D file number (if any):		
	Form D file number 021-244934		

B. SERVI	CE PROVIDERS		
Auditors	<u>s</u>	V	es No
23. (a)	(1) Are the <i>private fund's</i> financial statements subject to an annual audit?	76	_
	(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	6	
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one audit you must complete questions (b) through (f) separately for each auditing firm.		
	Additional Auditor Information : 1 Record(s) Filed.		
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one auditim, you must complete questions (b) through (f) separately for each auditing firm.	 gnitik	
	(b) Name of the auditing firm: DELOITTE & TOUCHE, LLP		
	(c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country): City: State: Country:		
	BOSTON Massachusetts United States		
		Yes	No
	(d) Is the auditing firm an independent public accountant?	•	0
	(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	•	0
	If yes, Public Company Accounting Oversight Board-Assigned Number: 34		
	(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?	•	0
		٧٤	es No
_	Are the <i>private fund's</i> audited financial statements for the most recently completed fiscal year distributed to the <i>private fund's</i> investors?	•	
(h)	Do all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqualified	opinio	ns?
	● Yes O No O Report Not Yet Received		
	If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report	is avai	ilable.
<u>Prime B</u>	<u>Broker</u>	Υє	es No
24. (a)	Does the <i>private fund</i> use one or more prime brokers?		0
	If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If t <i>fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.	he <i>pri</i>	vate
	No Information Filed		
<u>Custodia</u>	<u>an</u>		
25 (2)	Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets?		es No
	If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If the uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.	o privat	
	Additional Custodian Information : 1 Record(s) Filed.		
	If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> uses. If the fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.	priva	ate

(b) Legal name of custodian:

		THE BANK OF NEW YORK	VIELLON					
	(c)	Primary business name of THE BANK OF NEW YORK						
	(d)	The location of the custoo City: EVERETT	lian's office responsible fo State: Massachusetts	or <i>custody</i> of the <i>privat</i>	te fund's assets (city, s Country: United States	•		
	(e)	Is the custodian a related	person of your firm?				Yes N	⊙ Jo
	(f)	If the custodian is a broke	er-dealer, provide its SEC	registration number (i	f any):			
		- CRD Number (if any):						
	(g)	If the custodian is not a bidentifier (if any)	roker-dealer, or is a brol	ker-dealer but does no	t have an SEC registra	tion number, provide	its <i>legal entity</i>	
A alma imi	strata	_						
Admini	Strator	<u>L</u>					Yes	No
26. (a)		the <i>private fund</i> use an ad an ad an ad an ad answer to question 26.(a)	-		helow. If the <i>private fi</i>	<i>and</i> uses more than on	_	OLL
		complete questions (b) the	•		below. If the private re	ina uses more than on	e administrator, y	Ju
	Addi	itional Administrator Info	mation : 1 Record(s) Fi	led.				
	adr	he answer to question 26.0 ministrator, you must composite Name of administrator: STONE COAST FUND SERV	olete questions (b) throug			fund uses more than	one	
	(c)	Location of administrator	(city, state and country):					
		City: GRAND CAYMAN		State:	Country: Cayman Islands			
					, and the second		Yes No	
	(d)	Is the administrator a rela	ited person of your firm?				○ ◎	
	(e)	Does the administrator property of the American Polynomial (Provided to all investment).	·		·			
	(f)	If the answer to question investors? If investor according				· ·		
yo 10	ur <i>relat</i> 0%	our last fiscal year, what pe ted person? nly those assets where (i)	·					
		quotes, and (ii) the valuati is) was the valuation deter	···	investor subscriptions,	redemptions or distrib	outions, and fee calcula	ations (including	
Market	<u>ers</u>						Yes	No
28. (a)	Does	the private fund use the se	ervices of someone other	than you or your emp	<i>loyees</i> for marketing p	urposes?	0	•
	simila	must answer "yes" whethe ar <i>person</i> . If the answer to If the <i>private fund</i> uses mo	question 28.(a) is "yes,"	respond to questions ((b) through (g) below	for each such markete	er the <i>private fund</i>	

A. PI	RIVATE FUND		
nfo	ormation About the <i>Private Fund</i>		
1.	 (a) Name of the <i>private fund</i>: PANAGORA RISK PARITY MULTI ASSET FUND (HV), LLC (b) <i>Private fund</i> identification number: (include the "805-" prefix also) 805-6951960831 		
2.	Under the laws of what state or country is the <i>private fund</i> organized: State: Delaware Country: United States		
3.	(a) Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity):		
	Name of General Partner, Manager, Trustee, or Director PANAGORA ASSET MANAGEMENT, INC.		
	(b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund. No Information Filed		
4.	The <i>private fund</i> (check all that apply; you must check at least one): (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940 (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940 (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940 (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940 (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940 (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940 (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940 (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940 (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940 (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company (2) (3) (3) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4		
5.	List the name and country, in English, of each <i>foreign financial regulatory authority</i> with which the <i>private fund</i> is registered. No Information Filed		
		Yes	No
6.	(a) Is this a "master fund" in a master-feeder arrangement?	0	•
	(b) If yes, what is the name and <i>private fund</i> identification number (if any) of the feeder funds investing in this <i>private fund</i> ? No Information Filed		
	 (c) Is this a "feeder fund" in a master-feeder arrangement? (d) If yes, what is the name and private fund identification number (if any) of the master fund in which this private fund invests? Name of private fund: PANAGORA RISK PARITY MULTI ASSET MASTER FUND, LTD. Private fund identification number: (include the "805-" prefix also) 805-1146083812 	Yes ©	No.
	NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section for the master-feeder arrangement or reporting on the funds separately.	on 7.B.(1)
7.	If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), the feeder funds answer the following questions:	for each	of
	No Information Filed		
	NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.		k

0 0

8. (a) Is this *private fund* a "fund of funds"?

No Information Filed

	vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.	•	
	(b) If yes, does the private fund invest in funds managed by you or by a related person?	0	0
		Yes	No
9.	During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	0	•
10.	What type of fund is the <i>private fund</i> ?		
	• hedge fund • liquidity fund • private equity fund • real estate fund • securitized asset fund • venture capital fund • Other private of the	ite fun	ıd:
	NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.		
11.	Current gross asset value of the <i>private fund</i> : \$ 2,779,766,599		
<u>Dw</u>	<u>nership</u>		
12.	Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 3,000,000		
	NOTE: Report the amount routinely required of investors who are not your related persons (even if different from the amount set forth in the organizational documents of the fund).	9	
13.	Approximate number of the <i>private fund's</i> beneficial owners: 9		
14.	What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 0%		
15.	(a) What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds: 0%		
	(b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	Yes	No O
16.	What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 0%		
⁄οι	ur Advisory Services		
_		Yes	No
17.	(a) Are you a subadviser to this <i>private fund</i>?(b) If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private fund</i>. If the answer question 17.(a) is "no," leave this question blank.	o to	⊙
	No Information Filed		
		Yes	No
18.	(a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the <i>private fund</i>?(b) If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>private fund</i>. If the	O answ	⊙ er
	to question 18.(a) is "no," leave this question blank. No Information Filed		
		Yes	No
19.	Are your <i>clients</i> solicited to invest in the <i>private fund</i> ?	•	0
	NOTE: For purposes of this question, do not consider feeder funds of the private fund.		
20.	Approximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ? 1%		
2riv	vate Offering		
		Yes	Nο

21. Has the *private fund* ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?

 \odot \circ

Fo	rm D file number				
02	1-297912				
B. SERVI	CE PROVIDERS				
Auditor	<u>s</u>				
23 (a)	(1) Are the private fund	's financial statements subject to an annual a	audit?	_	s No
20. (a)	•	•	atements prepared in accordance with U.S. GAAP?	© ©	_
			b) through (h) below. If the <i>private fund</i> uses more than one audi		
	you must complete que	stions (b) through (f) separately for each aud	diting firm.		
	Additional Auditor Inf	formation : 1 Record(s) Filed.			
		tion 23.(a)(1) is "yes," respond to questions ete questions (b) through (f) separately for e	s (b) through (h) below. If the <i>private fund</i> uses more than one aucrach auditing firm.	diting	
	(b) Name of the audit	ting firm:			
	DELLOITE & TOUG	CHE, LLP			
	(c) The location of th	e auditing firm's office responsible for the pr	sivate fund's audit (situ, state and sountry).		
	(c) The location of th	State:	Country:		
	BOSTON	Massachusetts	United States		
	(1) (1) (1) (1)			Yes	No
	(a) Is the auditing firm	m an independent public accountant?		•	0
	(e) Is the auditing fir	m registered with the Public Company Accou	Inting Oversight Board?	•	0
	If yes, Public Com	npany Accounting Oversight Board-Assigned	Number:		
	(f) If "yes" to (e) abo		spection by the Public Company Accounting Oversight Board in	•	0
				V۵	s No
(g)	Are the <i>private fund's</i> au investors?	udited financial statements for the most rece	ntly completed fiscal year distributed to the private fund's	0	
(h)	Do all of the reports pre	epared by the auditing firm for the private fur	nd since your last annual updating amendment contain unqualified	opinior	ns?
		t Not Yet Received			
	If you check "Report Not	Yet Received," you must promptly file an ame	endment to your Form ADV to update your response when the report	t is avail	lable.
<u>Prime E</u>	<u>Broker</u>				
24. (a)	Does the <i>private fund</i> us	se one or more prime brokers?		Ye	s No
	·		through (e) below for each prime broker the <i>private fund</i> uses. If it is (b) through (e) separately for each prime broker.	the <i>pri</i> ı	_
		No In	formation Filed		
Custodi	<u>an</u>				
2F (-)	Door the private first	so any custodiana (including the gains to	are listed above) to hold some or all of its const-0		s No
25. (a)	If the answer to questic		ers listed above) to hold some or all of its assets? through (g) below for each custodian the <i>private fund</i> uses. If the rough (g) separately for each custodian.	o e private	
	Additional Custodian	Information : 1 Record(s) Filed.			

22. If yes, provide the *private fund's* Form D file number (if any):

В.

	Legal name of cust THE BANK OF NEW						
(c)	Primary business r THE BANK OF NEW						
(d)	The location of the	custodian's office re	sponsible for <i>custody</i>	of the <i>private fund's</i>	assets (city, state and	d country):	
	City: EVERETT	State: Massach	usetts		Country: United States		
(e)	Is the custodian a	related person of you	r firm?				Yes
(f)	If the custodian is	a broker-dealer, prov	vide its SEC registratio	n number (if any):			
	- CRD Number (if any	/):					
		′					
(g)	If the custodian is identifier (if any)	not a broker-dealer,	or is a broker-dealer	but does not have a	nn SEC registration nu	mber, provide its <i>le</i> ç	gal entity
rato	<u>r</u>						Υ
Does	the <i>private fund</i> use	an administrator otl	her than your firm?				
	•		ğ	through (f) below. I	f the <i>private fund</i> uses	s more than one adr	(
If the	answer to question	26.(a) is "yes," resp	ğ		If the <i>private fund</i> uses	s more than one adr	(
If th∈ must	e answer to question complete questions	26.(a) is "yes," resp (b) through (f) sepa	oond to questions (b) arately for each admin		If the <i>private fund</i> uses	s more than one adr	(
If th∈ must	e answer to question complete questions	26.(a) is "yes," resp	oond to questions (b) arately for each admin		f the <i>private fund</i> uses	s more than one adr	(
Addi	e answer to questions complete questions itional Administrate the answer to questi	26.(a) is "yes," responded to the control of the co	pond to questions (b) arately for each adminecord(s) Filed.	istrator. b) through (f) below	. If the <i>private fund</i> us		(
Addi If the	e answer to questions complete questions itional Administrate the answer to questi	26.(a) is "yes," respondent of the control of the c	poond to questions (b) arately for each adminerately for each admi	istrator. b) through (f) below	. If the <i>private fund</i> us		(
Addi If the	e answer to questions complete questions itional Administrate he answer to question ministrator, you must	26.(a) is "yes," respond to through (f) sepander Information: 1 Respond to 26.(a) is "yes," respondent complete questions ator:	poond to questions (b) arately for each adminerately for each admi	istrator. b) through (f) below	. If the <i>private fund</i> us		(
Addi If the must	e answer to questions complete questions itional Administrato he answer to question ministrator, you must Name of administrator STONE COAST FUN	26.(a) is "yes," respondent of the content of the c	ecord(s) Filed. espond to questions (b) arately for each adminately for each adminately for each adminately for each adminately filed. espond to questions (last (b) through (f) sepa	istrator. b) through (f) below	. If the <i>private fund</i> us		(
Addi If the must	e answer to questions complete questions itional Administrato he answer to question ministrator, you must Name of administrator STONE COAST FUN	26.(a) is "yes," respond to through (f) sepander Information: 1 Respond to 26.(a) is "yes," respondent complete questions ator:	pond to questions (b) arately for each adminuted and the ecord(s) Filed. espond to questions (less (b) through (f) sepand to country):	o) through (f) below rately for each admi	. If the <i>private fund</i> us		(
Addi If the must	e answer to questions complete questions itional Administrato he answer to question ministrator, you must Name of administrator STONE COAST FUN	26.(a) is "yes," respondent of the content of the c	ecord(s) Filed. espond to questions (b) arately for each adminately for each adminately for each adminately for each adminately filed. espond to questions (last (b) through (f) sepa	istrator. b) through (f) below	r. If the <i>private fund</i> us nistrator.		(
Addi If the must	e answer to questions complete questions itional Administrato he answer to question ministrator, you must strator, you must strator to administrator. STONE COAST FUN Location of administrator.	26.(a) is "yes," respondent of the content of the c	poond to questions (b) arately for each adminuted and the ecord(s) Filed. espond to questions (less (b) through (f) sepand to country): State:	o) through (f) below rately for each admi	r. If the <i>private fund</i> us nistrator.		(
Addi If the must Addi (b)	e answer to questions complete questions itional Administrato he answer to question ministrator, you must be answer to question of administrator of administrator coation of administrator city:	26.(a) is "yes," respondent of the content of the c	pond to questions (b) arately for each adminuted and the ecord(s) Filed. Despond to questions (less (b) through (f) sepand to country): State: Maine	o) through (f) below rately for each admi	r. If the <i>private fund</i> us nistrator.		ministrator
Addi If the must Addi (b) (c)	e answer to questions complete questions itional Administrato he answer to question ministrator, you mus Name of administrato STONE COAST FUN Location of adminis City: PORTLAND Is the administrator	26.(a) is "yes," respondent of the separation of	pond to questions (b) arately for each administrately for each administrately for each administrately for each administrately for each administrate. Sepond to questions (less (b) through (f) sepand to country): State: Maine your firm?	c) through (f) below rately for each admi Country: United St	r. If the <i>private fund</i> us nistrator.	ses more than one	ministrator Yes I
Addi If the must Addi (b) (c)	e answer to questions complete questions itional Administrato he answer to question ministrator, you must Name of administra STONE COAST FUN Location of administ City: PORTLAND Is the administrator Does the administrator	26.(a) is "yes," respond to through (f) separation in the separation in the separation is a separation in the separation in the separation in the separation is a separation in the separation i	pond to questions (b) arately for each administrately for each administrately for each administrately for each administrately for each administrate. Description of the each administrately for each	country: United St	r. If the <i>private fund</i> us nistrator. Tates	ses more than one	ministrator Yes I
Addi If the must Addi (b) (c)	e answer to questions complete questions itional Administrato he answer to question ministrator, you must Name of administra STONE COAST FUN Location of administ City: PORTLAND Is the administrator Does the administrator	26.(a) is "yes," respond to through (f) separation in the separation in the separation is a separation in the separation in the separation in the separation is a separation in the separation i	pond to questions (b) arately for each administrately for each administrately for each administrately for each administrately for each administrate. Description of the each administrately for each	country: United St	r. If the <i>private fund</i> us nistrator.	ses more than one	ministrator Yes I
Addi If the must Addi (b) (c) (d) (e)	e answer to questions complete questions itional Administrator he answer to question ministrator, you must be a store to administrator. STONE COAST FUN Location of administrator City: PORTLAND Is the administrator of t	26.(a) is "yes," respond to through (f) separation in the separation in the separation is a separation in the separation	cond to questions (b) arately for each administrately for each administrately for each administrately for each administrately for each administrate. Sespond to questions (less (b) through (f) sepand to country): State: Maine your firm? Ind investor account some (provided to some	country: United St tatements to the probatical statements and the statements are the sta	The private fund us nistrator. Tates Tates To No (provided to recovered)	ses more than one one one one one one one one one on	Yes I
Addi If the must Addi (b) (c) (d) (e)	e answer to questions complete questions itional Administrator he answer to question ministrator, you must be answer to question of administrator of the administrator of the administrator of the administrator of the answer to question of administrator of the administrator of the administrator of the administrator of the answer to questions of the administrator o	26.(a) is "yes," respond to through (f) separator (a) is "yes," respond to the complete questions ator: D SERVICES, LLC. Strator (city, state and separator prepare and separator prepare and separator investors) Sortuestion 26.(e) is "no"	pond to questions (b) arately for each administrately for each administrately for each administrately for each administrately for each administrate. Despond to questions (loss (b) through (f) sepands (b) through (f) sepands (country): State: Maine your firm? Ind investor account some (provided to some country): The or "some," who sends (country) is the country of the country): The or "some," who sends (country) is the country of the country): The or "some," who sends (country) is the country of the coun	country: United St tatements to the probat the investor acco	r. If the <i>private fund</i> us nistrator. rates rates rates rivate fund's investors? s) No (provided to resource to the sunt statements to the	ses more than one one investors)	Yes I
Addi If the must Addi (b) (c) (d) (e)	e answer to questions complete questions itional Administrator he answer to question ministrator, you must be answer to question of administrator of the administrator of the administrator of the administrator of the answer to question of administrator of the administrator of the administrator of the administrator of the answer to questions of the administrator o	26.(a) is "yes," respond to through (f) separator (a) is "yes," respond to the complete questions ator: D SERVICES, LLC. Strator (city, state and separator prepare and separator prepare and separator investors) Sortuestion 26.(e) is "no"	pond to questions (b) arately for each administrately for each administrately for each administrately for each administrately for each administrate. Despond to questions (loss (b) through (f) sepands (b) through (f) sepands (country): State: Maine your firm? Ind investor account some (provided to some country): The or "some," who sends (country) is the country of the country): The or "some," who sends (country) is the country of the country): The or "some," who sends (country) is the country of the coun	country: United St tatements to the probat the investor acco	The private fund us nistrator. Tates Tates To No (provided to recovered)	ses more than one one investors)	Yes C
Addi If the must Addi (b) (c) (d) (e)	e answer to questions complete questions itional Administrator he answer to question ministrator, you must be answer to question of administrator of the administrator of the administrator of the administrator of the answer to question of administrator of the administrator of the administrator of the administrator of the answer to questions of the administrator o	26.(a) is "yes," respond to through (f) separator (a) is "yes," respond to the complete questions ator: D SERVICES, LLC. Strator (city, state and separator prepare and separator prepare and separator investors) Sortuestion 26.(e) is "no"	pond to questions (b) arately for each administrately for each administrately for each administrately for each administrately for each administrate. Despond to questions (loss (b) through (f) sepands (b) through (f) sepands (country): State: Maine your firm? Ind investor account some (provided to some country): The or "some," who sends (country) is the country of the country): The or "some," who sends (country) is the country of the country): The country of t	country: United St tatements to the probat the investor acco	r. If the <i>private fund</i> us nistrator. rates rates rates rivate fund's investors? s) No (provided to resource to the sunt statements to the	ses more than one one investors)	Yes C
Addi If the must Addi (b) (c) (d) (e)	e answer to questions complete questions itional Administrator he answer to question ministrator, you must have of administrator. STONE COAST FUN Location of administrator City: PORTLAND Is the administrator Does the administrator Yes (provided to If the answer to question of the answer to question of the answer to question Yes (provided to If the answer to questions? If investions? If investions	26.(a) is "yes," respond to the interest of th	cond to questions (b) arately for each administrately for great to questions (less (b) through (f) sepands (b) through (f) sepands (c) sepands (c) through (f) sepands (c) thr	country: United St tatements to the private state investor accountry accountry: United St	r. If the <i>private fund</i> us nistrator. rates rates rates rivate fund's investors? s) No (provided to resource to the sunt statements to the	no investors) e (rest of the) private	Yes C

Marketers

allocations) was the valuation determined by such person.

Yes No

28. (a) Does the *private fund* use the services of someone other than you or your *employees* for marketing purposes?

relevant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (including

You must answer "yes" whether the *person* acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar person. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the private fund uses. If the private fund uses more than one marketer you must complete questions (b) through (g) separately for each marketer. Additional Marketer Information : 1 Record(s) Filed. You must answer "yes" whether the person acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar person. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the private fund uses. If the private fund uses more than one marketer, you must complete questions (b) through (g) separately for each marketer. Yes No (b) Is the marketer a related person of your firm? \circ (c) Name of the marketer: J.P. MORGAN SECURITIES LLC (d) If the marketer is registered with the SEC, its file number (e.g., 801-, 8-, or 866-): 801 - 3702 and CRD Number (if any): (e) Location of the marketer's office used principally by the *private fund* (city, state and country): State: City: Country: **NEW YORK United States** New York Yes No (f) Does the marketer market the private fund through one or more websites? 0 \odot (g) If the answer to question 28.(f) is "yes," list the website address(es): No Information Filed A. PRIVATE FUND Information About the Private Fund 1. (a) Name of the private fund: PANAGORA RISK PARITY MULTI ASSET MASTER FUND, LTD.

(b) Private fund identificat (include the "805-" pro	
805-1146083812	
Under the laws of what st	ate or country is the <i>private fund</i> organized:
State:	Country: Cayman Islands
(a) Name(s) of General Pa	artner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity):
Name of General Partner	r, Manager, Trustee, or Director
GEORGIA PRINSLOO	
ROBERT MESCHI	
(b) If filing an umbrella re	gistration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.
	No Information Filed
The private fund (check all	that apply; you must check at least one):
\square (1) qualifies for the ex	clusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940
(2) qualifies for the ex	clusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940
List the name and country	, in English, of each foreign financial regulatory authority with which the private fund is registered.
	No Information Filed
	Yes

2.

6.	(a) Is this a "master fund" in a master-feeder arrangement?		•	0
	(b) If yes, what is the name and <i>private fund</i> identification number (if any) of the feeder funds inve	esting in this <i>private fund</i> ?		
	Name of private fund	Private fund identification num	ber	
	PANAGORA RISK PARITY MULTI ASSET CANADIAN-HEDGED (10V) SEGREGATED PORTFOLIO	805-9004780642		
	PANAGORA RISK PARITY MULTI ASSET FUND (12V), LLC	805-9946617419		
	PANAGORA RISK PARITY MULTI-ASSET FUND (C), LTD.	805-4785564809		
	PANAGORA RISK PRITY MULTI ASSET FUND (HV), LLC	805-6951960831		
			Yes	No
	(c) Is this a "feeder fund" in a master-feeder arrangement?		0	•
	(d) If yes, what is the name and <i>private fund</i> identification number (if any) of the master fund in what is the name and <i>private fund</i> identification number (if any) of the master fund in what is the name and <i>private fund</i> identification number (if any) of the master fund in what is the name and <i>private fund</i> identification number (if any) of the master fund in what is the name and <i>private fund</i> identification number (if any) of the master fund in what is the name and <i>private fund</i> identification number (if any) of the master fund in what is the name and <i>private fund</i> identification number (if any) of the master fund in what is the name and <i>private fund</i> identification number (if any) of the master fund in what is the name and <i>private fund</i> identification number (if any) of the master fund in what is the name and <i>private fund</i> identification number (if any) of the master fund in what is the name and <i>private fund</i> identification number (if any) of the master fund in what is the name and <i>private fund</i> identification number (if any) of the master fund in what is the name and <i>private fund</i> identification number (if any) of the master fund in the name and <i>private fund</i> identification number (if any) of the master fund in the name and <i>private fund</i> identification number (if any) of the master fund in the name and <i>private fund</i> identification number (if any) of the master fund in the name and <i>private fund</i> identification number (if any) of the master fund in the name and <i>private fund</i> identification number (if any) of the master fund in the name and <i>private fund</i> identification number (if any) of the master fund in the name and <i>private fund</i> identification number (if any) of the name and <i>private fund</i> identification number (if any) of the master fund identification number (if any) of the master fund identification number (if any) of the name and <i>private fund</i> (if any) of the nam	nich this <i>private fund</i> invests?		•
	Name of <i>private fund</i> :	non tine private rana ini eeter		
	Private fund identification number: (include the "805-" prefix also)			
	NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether y for the master-feeder arrangement or reporting on the funds separately.	rou are filing a single Schedule D, Section	า 7.B.(1)
7.	If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the feeder funds answer the following questions:	the instructions to this Section 7.B.(1), f	or eacl	h of
	No Information Filed			
	NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feassets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master multiple classes (or series) of shares or interests, and each class (or series) invests substantially a	r fund" for purposes of this question if i	t issue	
8.	(a) Is this <i>private fund</i> a "fund of funds"?		0	• •
	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of it vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.	ts total assets in other pooled investmen		
	(b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?		0	0
			~	~
			Yes	No
9.	During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companie Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.	_	0	•
10.	What type of fund is the <i>private fund</i> ?			
	• hedge fund • liquidity fund • private equity fund • real estate fund • securitized asset fund	nd $^{ extsf{C}}$ venture capital fund $^{ extsf{C}}$ Other \emph{priv}	ate fur	nd:
	NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.			
11.	Current gross asset value of the <i>private fund</i> : \$ 5,983,306,937			
<u>Ow</u>	<u>nership</u>			
12.	Minimum investment commitment required of an investor in the <i>private fund</i> :			
	\$ 3,000,000			
	NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if organizational documents of the fund).	different from the amount set forth in the	ie	
13.	Approximate number of the <i>private fund's</i> beneficial owners: 4			
11	What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related</i>	I nersons:		
. 7.	1%	, polobilo.		

15.	(a) What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds: 0%		
		Yes	s No
	(b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	0	0
16.	What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 17%		
Υοι	ur Advisory Services	Va	- N-
17.	(a) Are you a subadviser to this <i>private fund</i> ?	0	s No
	(b) If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private fund</i> . If the answer question 17.(a) is "no," leave this question blank.	r to	
	No Information Filed		
10		Yes	s No
18.	(a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the <i>private fund</i>?(b) If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>private fund</i>. If the	0	
	to question 18.(a) is "no," leave this question blank.	ansv	vei
	No Information Filed		
		Yes	s No
19.	Are your <i>clients</i> solicited to invest in the <i>private fund?</i>	0	•
	NOTE: For purposes of this question, do not consider feeder funds of the private fund.		
20.	Approximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ? 0%		
Priv	vate Offering		
		Yes	s No
21.	Has the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	0	•
22.	If yes, provide the <i>private fund's</i> Form D file number (if any):		
	No Information Filed		
3. SI	ERVICE PROVIDERS		
Auc	<u>ditors</u>		
		Ye	s No
23.	(a) (1) Are the <i>private fund's</i> financial statements subject to an annual audit?	•	0
	(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	•	
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one auditing you must complete questions (b) through (f) separately for each auditing firm.	ıg firn	n,
	Additional Auditor Information : 1 Record(s) Filed.		
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one audifirm, you must complete questions (b) through (f) separately for each auditing firm.	iting	
	(b) Name of the auditing firm:		
	DELOITTE & TOUCHE, LLP		
	(c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country): City: State: Country:		
	BOSTON Massachusetts United States		
		Yes	No
	(d) Is the auditing firm an independent public accountant?	•	0
	(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	•	0
	If yes, Public Company Accounting Oversight Board-Assigned Number:		

	(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?	• o
		Yes N
(g)	Are the <i>private fund's</i> audited financial statements for the most recently completed fiscal year distributed to the <i>private fund's</i> investors?	0 6
(h)	Do all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqualified	ed opinions?
	• Yes O No O Report Not Yet Received	
	If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the repo	ort is available
rime	<u>Broker</u>	Yes N
4. (a)	Does the <i>private fund</i> use one or more prime brokers?	O 6
	If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. <i>fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.	
	No Information Filed	
ustod	<u>ian</u>	
		Yes N
5. (a)	Does the private fund use any custodians (including the prime brokers listed above) to hold some or all of its assets?	© (
	If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If t uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.	he <i>private fun</i>
	Additional Custodian Information : 1 Record(s) Filed.	
	If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> uses. If fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.	the <i>private</i>
	(b) Legal name of custodian: THE BANK OF NEW YORK MELLON	
	THE BANK OF NEW YORK MELLON (c) Primary business name of custodian: THE BANK OF NEW YORK MELLON (d) The location of the custodian's office responsible for <i>custody</i> of the <i>private fund's</i> assets (city, state and country):	
	THE BANK OF NEW YORK MELLON (c) Primary business name of custodian: THE BANK OF NEW YORK MELLON	
	THE BANK OF NEW YORK MELLON (c) Primary business name of custodian: THE BANK OF NEW YORK MELLON (d) The location of the custodian's office responsible for <i>custody</i> of the <i>private fund's</i> assets (city, state and country): City: State: Country:	Yes No
	THE BANK OF NEW YORK MELLON (c) Primary business name of custodian: THE BANK OF NEW YORK MELLON (d) The location of the custodian's office responsible for <i>custody</i> of the <i>private fund's</i> assets (city, state and country): City: State: Country:	Yes No ○ •
	THE BANK OF NEW YORK MELLON (c) Primary business name of custodian: THE BANK OF NEW YORK MELLON (d) The location of the custodian's office responsible for <i>custody</i> of the <i>private fund's</i> assets (city, state and country): City: State: Country: EVERETT Massachusetts United States	
	THE BANK OF NEW YORK MELLON (c) Primary business name of custodian: THE BANK OF NEW YORK MELLON (d) The location of the custodian's office responsible for <i>custody</i> of the <i>private fund's</i> assets (city, state and country): City: State: Country: EVERETT Massachusetts United States (e) Is the custodian a <i>related person</i> of your firm?	
	THE BANK OF NEW YORK MELLON (c) Primary business name of custodian: THE BANK OF NEW YORK MELLON (d) The location of the custodian's office responsible for custody of the private fund's assets (city, state and country): City: State: Country: EVERETT Massachusetts United States (e) Is the custodian a related person of your firm? (f) If the custodian is a broker-dealer, provide its SEC registration number (if any):	0 0
<u>.dmin</u>	THE BANK OF NEW YORK MELLON (c) Primary business name of custodian: THE BANK OF NEW YORK MELLON (d) The location of the custodian's office responsible for custody of the private fund's assets (city, state and country): City: State: Country: EVERETT Massachusetts United States (e) Is the custodian a related person of your firm? (f) If the custodian is a broker-dealer, provide its SEC registration number (if any):	0 0
	THE BANK OF NEW YORK MELLON (c) Primary business name of custodian: THE BANK OF NEW YORK MELLON (d) The location of the custodian's office responsible for custody of the private fund's assets (city, state and country): City: State: Country: EVERETT Massachusetts United States (e) Is the custodian a related person of your firm? (f) If the custodian is a broker-dealer, provide its SEC registration number (if any): - CRD Number (if any): (g) If the custodian is not a broker-dealer, or is a broker-dealer but does not have an SEC registration number, provide its legal identifier (if any)	0 0

must complete questions (b) through (f) separately for each administrator.

Additional Administrator Information : 1 Record(s) Filed.

		he answer to question 26.(a) i ninistrator, you must complete				e fund uses more than one
	(b)	Name of administrator: STONE COAST FUND SERVICE	S, LTD			
	(c)	Location of administrator (city:	y, state and country):	State:	Country:	
		GRAND CAYMAN			Cayman Islands	
						Yes No
	(d)	Is the administrator a related	d person of your firm?			○ ●
	(e)	Does the administrator prepa	are and send investor	account state	ments to the <i>private fund's</i> inv	vestors?
			ors) 👩 Some (provide	d to some but	not all investors) ${\color{red} {\mathbb{C}}}$ No (provi	ded to no investors)
	(f)	·				ts to the (rest of the) private fund's cors, respond "not applicable."
27.	your related 100% Include of relevant of the second	ed person? nly those assets where (i) suc	ch <i>person</i> carried out t used for purposes of i	he valuation p	procedure established for that	son, such as an administrator, that is not asset, if any, including obtaining any outions, and fee calculations (including
Maı	<u>rketers</u>					
വര	(a) Dags	the <i>private fund</i> use the service	cos of somoone other	than you or y	our omployoos for marketing r	Yes No
20.	You r	nust answer "yes" whether th	ne <i>person</i> acts as a pla stion 28.(a) is "yes,"	cement agent respond to qu	, consultant, finder, introducer estions (b) through (g) below	r, municipal advisor or other solicitor, or for each such marketer the <i>private fund</i>
				No Infor	mation Filed	
۱. PF	RIVATE FUI	ND				
<u>nfo</u>	rmation A	bout the <i>Private Fund</i>				
1.	(a) Name	e of the <i>private fund</i> :				
	PANA	GORA RISK PARITY MULTI-ASS	ET PLUS FUND, LLC			
		te fund identification number:				
		de the "805-" prefix also) 4384266137				
	803-	1304200137				
2.	Under the	e laws of what state or country	v is the <i>private fund</i> or	rganized:		
	State		<i>y p</i>	Country:		
	Dela	vare		United States		
3.	(a) Name	e(s) of General Partner, Manag	jer, Trustee, or Directo	ors (or <i>persons</i>	s serving in a similar capacity):	
	Name of	General Partner, Manager, T	Trustee, or Director			
	PANAGOI	RA ASSET MANAGEMENT, INC.				
	(b) If filir	ng an <i>umbrella registration</i> , ider	ntify the <i>filina adviser</i> :	and/or <i>relvina</i> .	<i>adviser(s)</i> that sponsor(s) or n	nanage(s) this <i>private fund</i> .
	(-)	J. J. Z.	,	No Informa	•	3.(.) F
					- -	

4. The private fund (check all that apply; you must check at least one):

No Information Filed Yes No. (a) Is this a "meetic fund" in a meetic faceto principanism? (b) If yes, what is the meetic and protein facetor principanism? No Information Filed Yes No. (a) Is this a "facetor fund" in a meetic facetor principanism? (c) If yes, what is the meetic and protein facetor arrangement? (d) If yes, what is the meetic and protein facetor arrangement? (e) Is this a "facetor fund" in a meetic facetor arrangement? (f) If yes, what is the meetic and protein facetor arrangement? (f) If yes, what is the meetic and protein facetor fund; if To America fund is edited this protein facet. PANACORA DIVERSITIES BLOS WHITE ASSET FUND, ITD America fund facetor fund is an interest (includes the yellow protein facetor immeter) (includes the yellow protein facetor immeter) (includes the yellow protein facetor arrangement regardless of whether you are filling a single Schedule D. Section 7.8 (1) for the master-feeder arrangement regardless of whether you are filling a single Schedule D. Section 7.8 (1) for a master-feeder arrangement according to the instructions to this Section 7.8 (1) for each of the facetor funds amount the facetor funds arrangement according to the instructions to this Section 7.8 (1), for each of the facetor funds arrangement according to the instructions to this Section 7.8 (1), for each of the facetor funds are according to the instructions to this Section 7.8 (1), for each of the facetor funds are according to the instructions to this Section 7.8 (1), for each of the facetor funds are according to the instructions to this Section 7.8 (1), for each of the facetor funds are according to the instructions to this Section 7.8 (1), for each of the facetor funds are according to the instructions funds funds of the section of the facetor funds funds are according to the instructions funds funds funds funds for a section of the facetor funds fund	_								
(a) is this in "moster fund" in a moster-feeder arrangement? (b) it yes what is the name and private was identification number (it any) of the feeder funds investing in this private sand? No Information Filed	5.	List the name and country, in English, of each <i>foreign financial regulatory authority</i> with which the <i>private fund</i> is registered.							
(c) It yes, what is the name and private and excitation on other (it any) of the feeder funds investing in this private Auror. No information Flori Yes, No. (d) It yes, what is the name and private fund identification number (it any) of the master fund in which this private fund investor. Yes, No. (d) It yes, what is the name and private fund identification number (it any) of the master fund in which this private fund investors. Name or private fund. Private fund in it meets a fund in the master fund. Private fund in which this private fund investors. Notice the Total Control (it is not private fund). The Private fund investor fund in which this private fund investor fund investor (it any) at the master fund in which this private fund investor fund. Private fund is a fund in the master fund in master fund in which this private fund investor fund in the fund in the master fund in which is the master fund in which is the master fund in which is the fund in the master fund in the fund in the fund investor fund in the fund investor fund in the master fund in the fund in the fund in the fund investor fund investor fund in the fund investor fund in the fund investor fund in the fund investor fund inve		No Illiothiation Filed	Vas	No					
(a) If yes, what is the name and private found identification number (if any) of the freezier funds investing in this private found. (b) Is this a "feator fund" in a number feedor arrangement? (c) It yes, what is the name and private found identification number (if any) or the master rund in which this private fund invests? Name of private fund and intention number. (d) It yes, what is the name and private fund identification number (if any) or the master rund in which this private fund invests? Name of private fund identification number. (indicate its 7655" specific who) 805-8899 (6772) NOTE: You must complete questions for each master feator arrangement reperties of whether you and filing usingle Schoolade D. Scallon 7.B.(1) for the master-reader arrangement or reporting on the funds assisted the feator funds assisted the following questions: No information Filed NOTE: for purposes of questions a and 7. In a master-reader arrangement, one or more funds ("reader funds") invest at or substantially all of the reader funds assisted fund. (Insector fund") A fund would also be a "fooder fund" investing in a "major fund" for purposes of this question (if it issued multiple classes (or series) of harmes or inhereness, and each class (or series) invests substantially all of its assets in a single master fund. Vers No (a) its this private fund in fund or purpose of this question only, instead funds or registered investment companies. (b) If yes, does the provide fund invest in funds managed by you or by a related person? Purpose of this question only, instead funds or registered investment companies registered under the investment Companies. (c) It yes, does the provide fund of private fund for collection fund ("vestion for purposes of the investment or of the fund fund of private funds)," to the catching fund of parameters of the fund fund of the private fund ("vestion funds") is the catching fund of parameters of the fund fund of private fund for collection fund ("vestion fund") vestions opposed fund of t	6.	(a) Is this a "master fund" in a master-feeder arrangement?	0						
(a) Its this a "feeder fund" in a master-feeder arrangement? (b) Its this a "feeder fund" in a master-feeder arrangement? (c) If yes, what is the name and private fund identification number (if any) of the master fund in which this private fund invests? Never of private fund is entire attention number. (Indicate the "605" pritts alba) (Indicate the "605" pritts and "7. In a master-feeder arrangement according to the instructions to this Section 7.8 (1), for each of the feeder funds answer the following questions: No Information Filled NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of their usuals in a single fund ("master fund"). A fund would alba be a "feeder fund" in "mostling in a "muster fund" for purposes of this question if it is private funds ("feeder funds") invest all or substantially all of their usuals in a single master fund investment of the funds of funds in a single master fund. (a) Its his private funds a Tund of funds "? (b) C NOTE: For purposes of this question only, a mixer of the fund investment appropries. (b) It yes, does the private funds different funds or registered invastment appropries. (c) Its septiment funds funds private funds or registered invastment appropries. (d) Its yes, does the private funds of the private funds. You in the fund of the private funds. You in the fund of the private funds. You in the fund of the private funds of the funds. You have type of fund is the private funds be invested in the private fund. You									
(c) Its this a "feeder fund" in a moster-feeder arrangement? (d) It yes, what is the name and private hood identification number (if any) of the master fund in which this private fund invests? Name of private fund. PANAGORA DIVELED HIST MULTI-ASSELL FUND. LTD PRIVATE AND INVESTIGATION IN THE PRIVATE AND IN THE PRIVATE AND INTERPRIVATION INTERPRIVATION IN THE PRIVATE AND INTERPRIVATION INTERPRIVATION IN THE PRIVATE AND INTERPRIVATION INTERPRIVATION IN THE PRIVATE AND INTERPRIVATE AND INTERPRIVATION IN THE PRIVATE AND INTERPRIVATE AND INTERPRIVATION IN THE PRIVATE AND INTERPRI		No Information Filed							
(c) Its this a "feeder fund" in a moster-feeder arrangement? (d) It yes, what is the name and private hood identification number (if any) of the master fund in which this private fund invests? Name of private fund. PANAGORA DIVELED HIST MULTI-ASSELL FUND. LTD PRIVATE AND INVESTIGATION IN THE PRIVATE AND IN THE PRIVATE AND INTERPRIVATION INTERPRIVATION IN THE PRIVATE AND INTERPRIVATION INTERPRIVATION IN THE PRIVATE AND INTERPRIVATION INTERPRIVATION IN THE PRIVATE AND INTERPRIVATE AND INTERPRIVATION IN THE PRIVATE AND INTERPRIVATE AND INTERPRIVATION IN THE PRIVATE AND INTERPRI									
(d) If yes, what is the name and private rund identification number (if any) of the master fund in which this private rund invests? Name of private fund. PANACORA PUTSIFIED RISK MULTI-ASSET FUND. LTD Private And Identification number: (Include the 1905-1 orefix also) IRCS-IRS99767723 NOTE: You must complete question 6 for each musticr-feeder arrangement regardless of whether you are filing a single Schedule D. Scatlon 7.B.(1) for the master-feeder arrangement or reporting on the funds separately. If you are filing a single Schedule D. Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1). for each of the Coder funds answer the following questions: No Intermation Filing NOTE: for purposes of questions A and 7, in a master feeder arrangement, one or more funds (the feeder funds') invest all or substantially all of their associals in a single fund ('master fund'). A fund would also be a "feeder fund" investing in a "master fund" for purposes of filip question if it issued multiple classes for series) of shares or interests; and each class (or series) invests substantially all of its associal in a single master fund. (a) Is this private rund a "fund or funds?" (b) (a) Is this private rund a "fund or funds?" (c) It yes, does the private fund invest in funds managed by you or by a related person? (d) It yes, does the private fund invest in funds managed by you or by a related person? (e) Company Act or 1940 (other than "maney market funds" to the extent provided in instruction a.e.)? You Note: To definitions of these fund hypes, please see instruction in or the Instructions to Part 1A. **Company Act or 1940 (other than "maney market funds" to the extent provided in instruction is a Part 1A. **Company Act or 1940 (other funds) beneficial centers: **Substantial Company Act or 1940 (other funds) beneficial centers: **What typo of fund is the private funds beneficial centers: **Substantial Company Act or 1940 (other funds) beneficial centers: **Substa			Yes	No					
NOTE: For purpose of questions 6 and 7. In a master-feeder arrangement regardless of whether you are filing a single Schedule D. Section 7.8. (1) for each of the hoster friends sanswor the following questions: NOTE: You must complete question 6 for each muster-feeder arrangement regardless of whether you are filing a single Schedule D. Section 7.8. (1) for the master friender arrangement or reporting on the funds saparately. If you are filing a single Schedule D. Section 7.8. (1) for a master-feeder arrangement according to the instructions to this Section 7.8. (1) for each of the fooder funds answer the following questions: No information Filed NOTE: For purposes of questions 6 and 7. In a master-feeder arrangement, one or more funds (floater funds*) invost all or substantially all of their assets in a single fund (filmater fund). A fund would also be a "feeder fund" investing in a "master-fund" for purposes of this question if it issued multiple classes (or series) anables of charges or interests, and each class (or series) invests substantially all of its assets in a single master fund. You Note: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also provide had or registered investment companies. (b) If you, does the private fund finds imanged by you or by a related person? During your last tiscal year, did the private fund invest in securities issued by investment companies registered under the investment of 1900 company Act of 1940 (other fund funds) fund of real estate fund © securitized asset fund © venture capital fund © other private fund. NOTE: For definitions of these fund inpest fund. What type or tund is the private fund funds investing the fund investing to the instructions to Pers 1A. Under in growing the amount routinely required of emissions who are not your related persons (even it different from the amount set forth in the original atomic number of the fund)		•	⊙	0					
(include the "905" prefix also) 805-899707723 NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D. Section 7.B. (1) for the master-feeder arrangement or reporting on the funds separately. 7. If you are filing a single Schedule D. Section 7.B. (1) for a master-feeder arrangement according to the instructions to this Section 7.B. (1), for each of the feeder funds answer the following questions: No information filed		Name of private fund:							
To the master-feeder arrangement or reporting on the funds separately. If you are filling a single Senedule D. Section 7. B.(1) for a master-feeder arrangement according to the instructions to this Section 7. B.(1), for cech of the feeder funds answer the following questions: No Information Filed NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") Invest all or substantially all of their asserts in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it issued multiple classos (or series) or shares or interests, and each class (or sories) invests substantially all of its asserts fund. Yes No. (a) Is this private fund a "fund of funds"? NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more or its total assets in other pooled investment vahiles, regardless of whether they are also, private funds or registered investment companies. (b) If yes, closes the private fund invest in funds managed by you or by a related person? Yes No. Company Act or 1940 (other than "money market funds," to the extent provided in instruction 6.e.)? What type of fund is the private fund? Pedge fund © liquidity fund © private equity fund © real extant fund © securitized asset fund © venture capital fund © Other private fund. NOTE: For definitions of these fund types, please see instruction 6 of the Instructions to Part 1A. Current gross asset value of the private fund: \$ 3,000,000 NOTE: Report the amount routinely required of an investor who are not your related persons (even if different from the amount set forth in the organizational documents of the fund).		(include the "805-" prefix also)							
NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ('feeder funds') invest all or substantially all of their assets in a single fund ('master fund'). A fund would also be a 'feeder fund' investing in a 'master fund' for purposes of this question in it it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund. Yes No. (a) Is this private fund a "fund of funds"? NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also private funds or registered investment companies. (b) If yes, does the private fund invest in funds managed by you or by a related person? During your last fiscal year, did the private fund invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)? What type of fund is the private fund companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)? What type of fund is the private fund types, please see Instruction 6 of the Instructions to Part 1A. Current gross asset value of the private fund: \$ 2.3.360.000 NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A. Minimum investment commitment required of an investor in the private fund: \$ 3.000.000 NOTE: Report the amount routinely required of investors who are not your related persons (even it different from the amount set forth in the organizational documents of the fund's beneficial owners:			7.B.(1)					
NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund. Ves Note: (a) Is this private fund a "fund of funds"? NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also private funds or registered investment companies. (b) If yes, does the private fund invest in funds managed by you or by a related person? Ves Note: During your last fiscal year, did the private fund invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in instruction 6.e.)? What type of fund is the private fund? (c) hedge fund (c) liquidity fund (c) private equity fund (c) real estate fund (c) securitized asset fund (c) venture capital fund (c) Other private fund: NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A. 11. Current gross asset value of the private fund: § 23.354,447 Device: NOTE: Report the amount routinely required of an investor in the private fund: § 3.000.000 NOTE: Report the amount routinely required of investors who are not your related persons (even if different from the amount set forth in the organizational documents of the fund).	7.		· each	n of					
assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund. Yes No. 8. (a) Is this <i>private fund</i> a "fund of funds"? NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies. (b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person?</i> Pouring your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)? What type of fund is the <i>private fund?</i> Phedge fund O liquidity fund O private equity fund O real estate fund O securitized asset fund O venture capital fund O other <i>private fund</i> . NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A. Unront gross asset value of the <i>private fund</i> : \$ 23.354.447 **Downership** It Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 3,000.000 NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documents of the fund)'s beneficial owners:		No Information Filed							
Ves No. During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)? What type of fund is the <i>private fund</i> ? hedge fund of liquidity fund of private equity fund of real estate fund of securitized asset fund of venture capital fund of other <i>private fund</i> : NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A. Current gross asset value of the <i>private fund</i> : \$ 23,354,447 Downership 12. Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 3,000,000 NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documents of the <i>fund</i> 's beneficial owners:	3.	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.	•	0					
During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)? 10. What type of fund is the <i>private fund</i> ? • hedge fund • liquidity fund • private equity fund • real estate fund • securitized asset fund • venture capital fund • Other <i>private fund</i> . NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A. 11. Current gross asset value of the <i>private fund</i> : \$ 23,354,447 Downership 12. Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 3,000,000 NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documents of the <i>private fund's</i> beneficial owners:		(b) If yes, does the private rand firest in rands managed by you of by a related person.	•	0					
Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)? 10. What type of fund is the <i>private fund?</i> 10. What type of fund is the <i>private fund?</i> 10. What type of fund is the <i>private fund?</i> 11. NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A. 11. Current gross asset value of the <i>private fund:</i> 12. Suppose the second of the private fund: 13. NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documents of the <i>private fund</i> 's beneficial owners:			Yes	No					
• hedge fund • liquidity fund • private equity fund • real estate fund • securitized asset fund • venture capital fund • Other <i>private fund</i> : NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A. 11. Current gross asset value of the <i>private fund</i> : \$ 23,354,447 Divership 12. Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 3,000,000 NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documents of the <i>fund</i>). 13. Approximate number of the <i>private fund's</i> beneficial owners:	9.		•	0					
NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A. 11. Current gross asset value of the <i>private fund</i> : \$ 23,354,447 Downership	10.	. What type of fund is the <i>private fund</i> ?							
11. Current gross asset value of the <i>private fund</i> : \$ 23,354,447 Description 12. Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 3,000,000 NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documents of the fund). 13. Approximate number of the <i>private fund's</i> beneficial owners:		• hedge fund • liquidity fund • private equity fund • real estate fund • securitized asset fund • venture capital fund • Other private	e fun	d:					
\$ 23,354,447 Dwnership 12. Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 3,000,000 NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documents of the fund). 13. Approximate number of the <i>private fund's</i> beneficial owners:		NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.							
 12. Minimum investment commitment required of an investor in the <i>private fund</i>: \$ 3,000,000 NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documents of the fund). 13. Approximate number of the <i>private fund's</i> beneficial owners: 	11.								
\$ 3,000,000 NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documents of the fund). 13. Approximate number of the <i>private fund's</i> beneficial owners:	<u>Ow</u>	vnership							
organizational documents of the fund). 13. Approximate number of the <i>private fund's</i> beneficial owners:	12.								
	13.	Approximate number of the <i>private fund's</i> beneficial owners:							

14. What is the approximate percentage of the *private fund* beneficially owned by you and your *related persons*:

		What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds:		
(0%		Yes	No
(If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	0	0
	Wha 0%	at is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> :		
<u>Your</u>	Ad	visory Services	Yes	No
17. ((a) .	Are you a subadviser to this <i>private fund</i> ?	0	•
(If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private fund</i> . If the answer question 17.(a) is "no," leave this question blank.		~
		No Information Filed		
			Yes	No
18. ((a)	Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the private fund?	0	•
(If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>private fund</i> . If the a to question 18.(a) is "no," leave this question blank.	answ	er
		No Information Filed		
			Yes	No
19. <i>i</i>	Are <u>y</u>	your <i>clients</i> solicited to invest in the <i>private fund</i> ?	\circ	\odot
I	NOT	E: For purposes of this question, do not consider feeder funds of the private fund.		
20. /	Appr	roximately what percentage of your clients has invested in the private fund?		
	1%			
Dutin				
Priva	не с	<u>Offering</u>	Yes	No
21. H	Has	the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	•	0
22. I	lf ye	es, provide the <i>private fund's</i> Form D file number (if any):		
[Fori	m D file number		
	021	-129903		
B. SEF	RVIC	CE PROVIDERS		
<u>Audi</u>	<u>tors</u>		V	N.
23. ((a)	(1) Are the <i>private fund's</i> financial statements subject to an annual audit?	_	No
20.		(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	• •	0
		If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one auditing you must complete questions (b) through (f) separately for each auditing firm.	_	
		Additional Auditor Information : 1 Record(s) Filed.		
		If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the private fund uses more than one auditi	na	
		firm, you must complete questions (b) through (f) separately for each auditing firm.	i ig	
		(b) Name of the auditing firm:		
		DELOITTE & TOUCHE, LLP		
		(c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country):		
		City: State: Country:		
		BOSTON Massachusetts United States		
			es N	
		(d) Is the auditing firm an independent public accountant?	0 (

8%

	(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	⊙	
	If yes, Public Company Accounting Oversight Board-Assigned Number: 34		
	(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?	•	0
			/ NI
_	Are the <i>private fund's</i> audited financial statements for the most recently completed fiscal year distributed to the <i>private fund's</i> nvestors?		es N ⊙ (
(h) I	Do all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqualifi	ed opini	ons?
	⊙ Yes ◯ No ◯ Report Not Yet Received		
	If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the rep	ort is av	ailable
e Br	<u>oker</u>		
		Υ	es N
(a) I	Does the <i>private fund</i> use one or more prime brokers?		0
	f the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. <i>fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.	If the p	rivate
	No Information Filed		
	Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets? If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If		'es N ⊙ C nte fun
(a) I	Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets?		o (
(a) I	Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets? If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.		⊙ (
(a) I	Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets? If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.	he <i>priva</i>	⊙ (
(a) I	Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets? If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If the answer to question, you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> uses. If	he <i>priva</i>	⊙ (
(a) I	Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets? If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If the uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. (b) Legal name of custodian:	he <i>priva</i>	⊙ (
(a) I	Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets? If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> uses. If fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. (b) Legal name of custodian: THE BANK OF NEW YORK MELLON (c) Primary business name of custodian: THE BANK OF NEW YORK MELLON	he <i>priva</i>	⊙ (
a) I	Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets? If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> uses. If fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. (b) Legal name of custodian: THE BANK OF NEW YORK MELLON (c) Primary business name of custodian:	he <i>priva</i>	⊙ (
a) I	Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets? If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> uses. If fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. (b) Legal name of custodian: THE BANK OF NEW YORK MELLON (c) Primary business name of custodian: THE BANK OF NEW YORK MELLON (d) The location of the custodian's office responsible for <i>custody</i> of the <i>private fund's</i> assets (city, state and country):	the <i>priva</i>	ote fun
(a) I	Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets? If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> uses. If fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. (b) Legal name of custodian: THE BANK OF NEW YORK MELLON (c) Primary business name of custodian: THE BANK OF NEW YORK MELLON (d) The location of the custodian's office responsible for custody of the private fund's assets (city, state and country): City: State: Country:	the <i>priva</i>	⊙ (
(a) I	Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets? If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> uses. If fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. (b) Legal name of custodian: THE BANK OF NEW YORK MELLON (c) Primary business name of custodian: THE BANK OF NEW YORK MELLON (d) The location of the custodian's office responsible for custody of the private fund's assets (city, state and country): City: State: Country: EVERETT Massachusetts United States	the <i>priva</i>	ete fun
(a) I	Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets? If the answer to question 25. (a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. Additional Custodian Information: 1 Record(s) Filed. If the answer to question 25. (a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> uses. If fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian. (b) Legal name of custodian: THE BANK OF NEW YORK MELLON (c) Primary business name of custodian: THE BANK OF NEW YORK MELLON (d) The location of the custodian's office responsible for custody of the private fund's assets (city, state and country): City: State: Country: EVERETT Massachusetts United States (e) Is the custodian a related person of your firm?	the <i>priva</i>	ete fun

26. (a) Does the *private fund* use an administrator other than your firm?

Yes No

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(e) Does the administrator prepare and send investor account statements to the <i>private funds</i> investors? @ Yes (provided to all investors) @ Some (provided to some but not all investors) @ No (provided to no investors) (f) If the answer to question 26 (e) is "no" or "some," who sends the investor account statements to the (rest of the) <i>private funds</i> investors, respond "not applicable," During your last fiscal year, what percentage of the <i>private funds</i> assets (by value) was valued by a <i>person</i> , such as an administrator, that is no neur related person? 10076 anclude only those assets where (f) such person carried out the valuation procedure established for that asset, if any, including obtaining any elevant quotes, and (f) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (including illocations) was the valuation determined by such <i>person</i> a) Does the <i>private fund</i> use the services of someone either than you or your employees for marketing purposes? You must answer 'yes' whether the person acts as a placement agent, consultant, finder, introducer, municipal advisor or other solidine, or similar person. If the answer to question 2B (a) is "yes," respond to questions (b) through (g) below to each such marketer find uses. In the <i>private fund</i> a) Name of the private fund. Risk PARTY Multit: ASSET FUND b) Private fund dentification number: (include the "Bos"- prick also) 805-7465199673 Under the laws of what state or country is the <i>private fund</i> organized: State: Country: United States a) Name(s) of Concral Pertner, Manager, Trustee, or Directors (or persons sorving in a similar capacity): Name of General Partner, Manager, Trustee, or Directors (or persons sorving in a similar capacity):	Add	itional Administrator Information : 1 Record(s) Filed.						
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NATE FUND mation About the Private Fund a) Name of the private fund: RISK PARITY MULTI- ASSET FUND b) Private fund identification number: (include the "805-" prefix also) 805-7455199573 Under the laws of what state or country is the private fund organized: State: Country: Massachusetts United States a) Name(s) of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Director	nclude delevant llocation eters a) Does You i simila	quotes, and (ii) the valuation used for purposes of investor suns) was the valuation determined by such <i>person</i> . The private fund use the services of someone other than you of must answer "yes" whether the <i>person</i> acts as a placement agar person. If the answer to question 28.(a) is "yes," respond to	bscriptions, redemptions or distributions, and fee calculations (include or your <i>employees</i> for marketing purposes? Jent, consultant, finder, introducer, municipal advisor or other solicitor questions (b) through (g) below for each such marketer the <i>private</i>	Yes C , or				
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B05-7455199573 Under the laws of what state or country is the <i>private fund</i> organized: State: Massachusetts Country: Massachusetts United States (a) Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity): Name of General Partner, Manager, Trustee, or Director	eters a) Does You is similar uses. /ATE FU	quotes, and (ii) the valuation used for purposes of investor suns) was the valuation determined by such <i>person</i> . If the <i>private fund</i> use the services of someone other than you of must answer "yes" whether the <i>person</i> acts as a placement again person. If the answer to question 28.(a) is "yes," respond to all the <i>private fund</i> uses more than one marketer you must concern the private fund to the private fund. No In the private fund:	bscriptions, redemptions or distributions, and fee calculations (include or your <i>employees</i> for marketing purposes? Jent, consultant, finder, introducer, municipal advisor or other solicitor questions (b) through (g) below for each such marketer the <i>private</i> mplete questions (b) through (g) separately for each marketer.	Yes O , or				
Under the laws of what state or country is the <i>private fund</i> organized: State: Country: Massachusetts United States a) Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity): Name of General Partner, Manager, Trustee, or Director	eters a) Does You I similar uses. VATE FU	quotes, and (ii) the valuation used for purposes of investor such s) was the valuation determined by such person. The private fund use the services of someone other than you of must answer "yes" whether the person acts as a placement again person. If the answer to question 28. (a) is "yes," respond to a lift the private fund uses more than one marketer you must concern the private fund uses more than one marketer you must concern the private fund to find the private fund: PARITY MULTI- ASSET FUND the fund identification number:	bscriptions, redemptions or distributions, and fee calculations (include or your <i>employees</i> for marketing purposes? Jent, consultant, finder, introducer, municipal advisor or other solicitor questions (b) through (g) below for each such marketer the <i>private</i> mplete questions (b) through (g) separately for each marketer.	Yes O , or				
State: Country: Massachusetts United States (a) Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity): Name of General Partner, Manager, Trustee, or Director	ATE FU Call Name RISK Call Priva (include of the part of the par	quotes, and (ii) the valuation used for purposes of investor such s) was the valuation determined by such person. If the private fund use the services of someone other than you can must answer "yes" whether the person acts as a placement agar person. If the answer to question 28.(a) is "yes," respond to the private fund uses more than one marketer you must concern the private fund uses more than one marketer you must concern the private fund to the private fund identification number: and the "805-" prefix also)	bscriptions, redemptions or distributions, and fee calculations (include or your <i>employees</i> for marketing purposes? Jent, consultant, finder, introducer, municipal advisor or other solicitor questions (b) through (g) below for each such marketer the <i>private</i> mplete questions (b) through (g) separately for each marketer.	Yes O , or				
Massachusetts United States a) Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity): Name of General Partner, Manager, Trustee, or Director	ATE FU Call Name RISK Call Priva (include of the part of the par	quotes, and (ii) the valuation used for purposes of investor such s) was the valuation determined by such person. If the private fund use the services of someone other than you can must answer "yes" whether the person acts as a placement agar person. If the answer to question 28.(a) is "yes," respond to the private fund uses more than one marketer you must concern the private fund uses more than one marketer you must concern the private fund to the private fund identification number: and the "805-" prefix also)	bscriptions, redemptions or distributions, and fee calculations (include or your <i>employees</i> for marketing purposes? Jent, consultant, finder, introducer, municipal advisor or other solicitor questions (b) through (g) below for each such marketer the <i>private</i> mplete questions (b) through (g) separately for each marketer.	Yes O , or				
(a) Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity): Name of General Partner, Manager, Trustee, or Director	eters a) Does You I simila uses. VATE FU hation A RISK b) Priva (inclu 805-	quotes, and (ii) the valuation used for purposes of investor suns) was the valuation determined by such <i>person</i> . If the <i>private fund</i> use the services of someone other than you of must answer "yes" whether the <i>person</i> acts as a placement again <i>person</i> . If the answer to question 28.(a) is "yes," respond to a lift the <i>private fund</i> uses more than one marketer you must concern the private fund. No In the private fund: PARITY MULTI- ASSET FUND the fund identification number: Jude the "805-" prefix also) 7455199573	bscriptions, redemptions or distributions, and fee calculations (include or your <i>employees</i> for marketing purposes? Jent, consultant, finder, introducer, municipal advisor or other solicitor questions (b) through (g) below for each such marketer the <i>private</i> mplete questions (b) through (g) separately for each marketer.	Yes O , or				
Name of General Partner, Manager, Trustee, or Director	reclude of elevant flocation of the elevant fl	quotes, and (ii) the valuation used for purposes of investor suns) was the valuation determined by such person. If the private fund use the services of someone other than you of must answer "yes" whether the person acts as a placement agar person. If the answer to question 28.(a) is "yes," respond to the private fund uses more than one marketer you must concern the private fund uses more than one marketer you must concern the private fund to the private fund. No In the private fund: PARITY MULTI- ASSET FUND the fund identification number: Jude the "805-" prefix also) 7455199573 The laws of what state or country is the private fund organized:	bscriptions, redemptions or distributions, and fee calculations (included by your employees for marketing purposes? Jent, consultant, finder, introducer, municipal advisor or other solicitor questions (b) through (g) below for each such marketer the private emplete questions (b) through (g) separately for each marketer. Information Filed	Yes O , or				
•	elevant llocation elevant lloc	quotes, and (ii) the valuation used for purposes of investor suns) was the valuation determined by such person. If the private fund use the services of someone other than you of must answer "yes" whether the person acts as a placement again person. If the answer to question 28.(a) is "yes," respond to the private fund uses more than one marketer you must concern the private fund uses more than one marketer you must concern the private fund. No In the private fund: PARITY MULTI- ASSET FUND the fund identification number: Jude the "805-" prefix also) 7455199573 The laws of what state or country is the private fund organized:	bscriptions, redemptions or distributions, and fee calculations (included by your employees for marketing purposes? Jent, consultant, finder, introducer, municipal advisor or other solicitors (a) questions (b) through (g) below for each such marketer the private mplete questions (b) through (g) separately for each marketer. Information Filed Country:	Yes C , or				
	And Name RISK (incluses) Priva (incluses) Mass	quotes, and (ii) the valuation used for purposes of investor suns) was the valuation determined by such person. If the private fund use the services of someone other than you of must answer "yes" whether the person acts as a placement again person. If the answer to question 28. (a) is "yes," respond to the private fund uses more than one marketer you must concern the private fund uses more than one marketer you must concern the private fund. No In the private fund: PARITY MULTI- ASSET FUND the fund identification number: sude the "805-" prefix also) 7455199573 The laws of what state or country is the private fund organized: Exact accountry the private fund organized: Exact account	bscriptions, redemptions or distributions, and fee calculations (included bscriptions), redemptions or distributions, and fee calculations (included bscriptions) and the provided by the consultant, finder, introducer, municipal advisor or other solicitors (processes of the private of the pr	Yes C , or				
	eters a) Does You I similar uses. VATE FU nation A a) Name RISK b) Priva (inclustion) 805- nder the State Mass a) Name of PANAGO	quotes, and (ii) the valuation used for purposes of investor suns) was the valuation determined by such person. If the private fund use the services of someone other than you can use an experson. If the answer to question 28. (a) is "yes," respond to the private fund uses more than one marketer you must concern the private fund uses more than one marketer you must concern the private fund. No In the private fund: PARITY MULTI- ASSET FUND to fund identification number: and the "805-" prefix also) (7455199573) The laws of what state or country is the private fund organized: an elaws of what state or country is the private fund organized: an elaws of General Partner, Manager, Trustee, or Directors (or person).	bscriptions, redemptions or distributions, and fee calculations (included bscriptions), redemptions or distributions, and fee calculations (included bscriptions) and the provided by the consultant, finder, introducer, municipal advisor or other solicitors (processes of the private of the pr	Ye O				

	(b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.		
	No Information Filed		
4.	The private fund (check all that apply; you must check at least one):		
	(1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940		
	(2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940		
5.	List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.		
	No Information Filed		
		Yes	No
6.	(a) Is this a "master fund" in a master-feeder arrangement?	0	\odot
	(b) If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private fund?		
	No Information Filed		
		Yes	No
	(c) Is this a "feeder fund" in a master-feeder arrangement?	0	•
	(d) If yes, what is the name and <i>private fund</i> identification number (if any) of the master fund in which this <i>private fund</i> invests? Name of <i>private fund</i> :		
	Private fund identification number: (include the "805-" prefix also)		
	NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section for the master-feeder arrangement or reporting on the funds separately.	า 7.B.(1)
7.	If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for the feeder funds answer the following questions:	or eac	າ of
	No Information Filed		
	NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially a assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.	t issue	d
8.	(a) Is this <i>private fund</i> a "fund of funds"?		No
0.	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investmen	ot.	0
	vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.		
	(b) If yes, does the private fund invest in funds managed by you or by a related person?	\odot	0
		Yes	No
9.	During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	0	•
10.	. What type of fund is the <i>private fund</i> ?		
	• hedge fund • liquidity fund • private equity fund • real estate fund • securitized asset fund • venture capital fund • Other private of the	ate fur	nd:
	NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.		
11.	. Current gross asset value of the <i>private fund</i> :		
	\$ 1,855,688,303		
Ow	<u>vnership</u>		
12.	. Minimum investment commitment required of an investor in the <i>private fund</i> :		

NOTE: Report the amount routinely required of investors who are not your *related persons* (even if different from the amount set forth in the organizational documents of the fund).

13.	Approximate number of the <i>private fund's</i> beneficial owners: 36		
14.	What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 0%		
15.	(a) What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds: 0%		
		Yes	No
	(b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to qualified clients?	0	0
16.	What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 0%		
<u> You</u>	ur Advisory Services	Yes	No
17.	(a) Are you a subadviser to this <i>private fund</i> ?	0	⊙
	(b) If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private fund</i> . If the answer question 17.(a) is "no," leave this question blank.		•
	No Information Filed		
		Yes	No
18.	(a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the <i>private fund?</i>	\circ	⊙
	(b) If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>private fund</i> . If the to question 18.(a) is "no," leave this question blank.	answ	er
	No Information Filed		
		Yes	No
19.	Are your <i>clients</i> solicited to invest in the <i>private fund</i> ?	0	⊚
	NOTE: For purposes of this question, do not consider feeder funds of the private fund.		
20.	Approximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ? 0%		
<u>Pri</u>	vate Offering	Yes	No
21.	Has the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	•	0
22.	If yes, provide the <i>private fund's</i> Form D file number (if any):		
	Form D file number		
	021-175830		
B. S	ERVICE PROVIDERS		
Aud	<u>ditors</u>		
		Yes	No
23.	(a) (1) Are the <i>private fund's</i> financial statements subject to an annual audit?	⊙	0
	(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	⊙	0
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one auditing you must complete questions (b) through (f) separately for each auditing firm.	ı firm	1,
	Additional Auditor Information : 1 Record(s) Filed.		
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one audit firm, you must complete questions (b) through (f) separately for each auditing firm.	ing	
	(b) Name of the auditing firm: DELOITTE & TOUCHE, LLP		
	(c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country): City: State: Country:		
	il oily.		- 11

	(d) Is the auditing firm an independent public accountant?	Ye The private	No C
	(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	•	0
	If yes, Public Company Accounting Oversight Board-Assigned Number: 34		
	(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?	•	0
		Υє	es No
_	Are the <i>private fund's</i> audited financial statements for the most recently completed fiscal year distributed to the <i>private fund's</i> investors?		
(h)	Do all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqualified of	pinio	ns?
	If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report i	avai	lable.
Prime B	<u>roker</u>	٧c	se Ne
24. (a)	Does the <i>private fund</i> use one or more prime brokers?		
	If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If the fund uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.	e <i>pri</i>	vate
	No Information Filed		
0			
Custodia	<u>in</u>	Υє	es No
	Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets?		0
	If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If the _l uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.	rivate	e fund
	Additional Custodian Information : 1 Record(s) Filed.		
	If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> uses. If the <i>fund</i> uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.	priva	ite
	(b) Legal name of custodian: THE BANK OF NEW YORK MELLON		
	(c) Primary business name of custodian: THE BANK OF NEW YORK MELLON		
	(d) The location of the custodian's office responsible for <i>custody</i> of the <i>private fund's</i> assets (city, state and country):		
	City: State: Country: EVERETT Massachusetts United States		
		Yes	No
	(e) Is the custodian a <i>related person</i> of your firm?	0	•
	(f) If the custodian is a broker-dealer, provide its SEC registration number (if any):		
	CRD Number (if any):		
	(g) If the custodian is not a broker-dealer, or is a broker-dealer but does not have an SEC registration number, provide its <i>legal enidentifier</i> (if any)	'ty	

United States

BOSTON

Massachusetts

	<u>strator</u>		Yes N
26. (a	Does the <i>private fund</i> use an administrator other	· ·	⊙ (
	If the answer to question 26.(a) is "yes," responding must complete questions (b) through (f) separate	d to questions (b) through (f) below. If the <i>private fund</i> uses more thely for each administrator.	nan one administrator, you
	Additional Administrator Information : 1 Reco	rd(s) Filed.	
	,	ond to questions (b) through (f) below. If the <i>private fund</i> uses more b) through (f) separately for each administrator.	than one
	(b) Name of administrator: THE BANK OF NEW YORK MELLON		
	(c) Location of administrator (city, state and co		
	City: State: Massachuse:	Country: United States	
	(d) Is the administrator a <i>related person</i> of you	ur firm?	Yes No
			~ ~
		investor account statements to the <i>private fund's</i> investors? (provided to some but not all investors) ONO (provided to no investors)	ors)
	(f) If the answer to question 26.(e) is "no" or	"some," who sends the investor account statements to the (rest of	the) private fund's
	investors? If investor account statements a	are not sent to the (rest of the) private fund's investors, respond "no	ot applicable."
arke	ers		
			Yes N
. (a	•	ne other than you or your <i>employees</i> for marketing purposes?	O (
	similar person. If the answer to question 28.(a) is	as a placement agent, consultant, finder, introducer, municipal adviss "yes," respond to questions (b) through (g) below for each such marketer you must complete questions (b) through (g) separately for ea	arketer the <i>private fund</i>
		No Information Filed	
PRIV	ATE FUND		
orm	ation About the <i>Private Fund</i>		
(a	Name of the <i>private fund</i> :		
/ l-	RISK PARITY MULTI-ASSET FUND-HV		
(b	Private fund identification number: (include the "805-" prefix also)		
	805-4675539468		
Uı	der the laws of what state or country is the <i>private</i>	re fund organized:	
	State: Massachusetts	Country: United States	
(a	Name(s) of General Partner, Manager, Trustee, or	or Directors (or <i>persons</i> serving in a similar capacity):	

	Name of General Partner, Manager, Trustee, or Director PANAGORA ASSET MANAGEMENT, INC.		
	THE BANK OF NEW YORK MELLON		
	(b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.		
	No Information Filed		
4.	The private fund (check all that apply; you must check at least one):		
	 □ (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940 ☑ (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940 		
	(2) qualifies for the exclusion from the definition of investment company under section 5(c)(7) of the investment company Act of 1940		
5.	List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.		
	No Information Filed		
		Yes	No
6.	(a) Is this a "master fund" in a master-feeder arrangement?	\circ	•
	(b) If yes, what is the name and <i>private fund</i> identification number (if any) of the feeder funds investing in this <i>private fund</i> ?		
	No Information Filed		
		Yes	No
	(c) Is this a "feeder fund" in a master-feeder arrangement?	0	•
	(d) If yes, what is the name and private fund identification number (if any) of the master fund in which this private fund invests?		
	Name of private fund:		
	Private fund identification number:		
	(include the "805-" prefix also)		
7.	If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for the feeder funds answer the following questions:	each	n of
	No Information Filed		
	NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it is multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.		d
8.	(a) Is this <i>private fund</i> a "fund of funds"?	\odot	\circ
	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.		
	(b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?		0
		•	
		Yes	No
9.	During your last fiscal year, did the private fund invest in securities issued by investment companies registered under the Investment	0	•
	Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?		
10.	What type of fund is the <i>private fund</i> ?		
	• hedge fund • liquidity fund • private equity fund • real estate fund • securitized asset fund • venture capital fund • Other private	Δ fur	nd:
	- neagonana - ngalaity rana - private equity rana - real estate rana - securitized asset rana - ventare capital rana - other private	c i Ul	iu.
	NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.		
11.	Current gross asset value of the <i>private fund</i> :		
	\$ 290,533,127		

<u>Ownership</u>

	\$ O			
		E: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in thanizational documents of the fund).	Э	
13.	Appı 5	roximate number of the <i>private fund's</i> beneficial owners:		
14.	Wha	at is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> :		
15.	(a) 11%	What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds:		
		If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	Yes	
16.	Wha	at is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> :		
Υοι	ır Ad	visory Services		
			Yes	No
17.	(b)	Are you a subadviser to this <i>private fund</i> ? If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private fund</i> . If the answer to the private fund is "yes," provide the name and SEC file number, if any, of the adviser of the private fund. If the answer to the private fund is "yes," provide the name and SEC file number, if any, of the adviser of the private fund. If the answer to the private fund is "yes," provide the name and SEC file number, if any, of the adviser of the private fund.	to	•
		question 17.(a) is "no," leave this question blank. No Information Filed		
			Yes	No
18.	(a)	Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the private fund?	0	œ
		If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>private fund</i> . If the to question 18.(a) is "no," leave this question blank.	answ	er
		No Information Filed		
19.	Are	your <i>clients</i> solicited to invest in the <i>private fund</i> ?	Yes	
		E: For purposes of this question, do not consider feeder funds of the private fund.		٠
20.	Аррі 1%	roximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ?		
<u>Priv</u>	ate (Offering		
21.	Has	the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	Yes ©	No C
22.	If ye	es, provide the <i>private fund's</i> Form D file number (if any):		
		m D file number		
		-222558		
	itors	CE PROVIDERS		
Auc	11013		Yes	, N
23.	(a)	(1) Are the private fund's financial statements subject to an annual audit?	•	C
		(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	\odot	C
		If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one auditing you must complete questions (b) through (f) separately for each auditing firm.	g firm	١,
		Additional Auditor Information : 1 Record(s) Filed.		
		If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one audifirm, you must complete questions (b) through (f) separately for each auditing firm.	ting	

12. Minimum investment commitment required of an investor in the *private fund*:

		me of the auditing firm: LOITTE & TOUCHE, LLP				
	(c) The		g firm's office responsible for the <i>pi</i> State:	rivate fund's audit (city, state and country): Country:		
	11	STON	Massachusetts	United States		
	(d) Is t	the auditing firm an <i>ind</i>	ependent public accountant?		Yes ©	No
	(e) Is t	the auditing firm regist	ered with the Public Company Accou	unting Oversight Board?	•	_
					•	0
	1f y 34	es, Public Company Ac	counting Oversight Board-Assigned	Number:		
		yes" to (e) above, is the cordance with its rules?		nspection by the Public Company Accounting Oversight Board in	0	0
					Υє	es No
(g) Are the <i>p</i> investors		ancial statements for the most rece	ently completed fiscal year distributed to the <i>private fund's</i>	•	9 0
(h				nd since your last annual updating amendment contain unqualified	opinio	ns?
		No C Report Not Yet				
	If you che	eck "Report Not Yet Rece	eived," you must promptly file an ame	endment to your Form ADV to update your response when the report	is avai	ilable.
<u>Prime</u>	<u>Broker</u>				Υє	es No
24. (a) Does the	private fund use one or	more prime brokers?		c	
		•		through (e) below for each prime broker the <i>private fund</i> uses. If the first (b) through (e) separately for each prime broker.	the <i>pri</i>	'vate
			No Ir	nformation Filed		
Custo	dian					
<u>ousto</u>	aidi i				Υє	es No
25. (a				ers listed above) to hold some or all of its assets? through (g) below for each custodian the private fund uses. If the	o private	_ ~
		•		prough (g) separately for each custodian.	privati	
	Addition	nal Custodian Informa	tion : 1 Record(s) Filed.			
		•	•	o) through g) below for each custodian the <i>private fund</i> uses. If th s (b) through (g) separately for each custodian.	e <i>priva</i>	ate
		gal name of custodian: E BANK OF NEW YORK I	MELLON			
		mary business name of E BANK OF NEW YORK I				
	(d) The	e location of the custod	ian's office responsible for custody	of the <i>private fund's</i> assets (city, state and country):		
	City EVI	y: ERETT	State: Massachusetts	Country: United States		
					Yes	No
	(e) Is t	the custodian a <i>related</i>	person of your firm?		0	•
	(f) If t	he custodian is a broke	r-dealer, provide its SEC registratio	on number (if any):		
	CRI	D Number (if anv):				

<u>Adminis</u>	strator_				
				Yes	No
26. (a)	·	e an administrator other than your firm?		•	0
	·	n 26.(a) is "yes," respond to questions (b) thre s (b) through (f) separately for each administr	ough (f) below. If the <i>private fund</i> uses more than one adminis ator.	itrator, y	ou
	Additional Administrat	or Information : 1 Record(s) Filed.			
		ion 26.(a) is "yes," respond to questions (b) t st complete questions (b) through (f) separate	hrough (f) below. If the <i>private fund</i> uses more than one ely for each administrator.		
	(b) Name of administr	rator:			
	THE BANK OF NEW	/ YORK MELLON			
	(c) Location of admini	strator (city, state and country):			
	City:	State:	Country:		
	EVERETT	Massachusetts	United States	V N-	
	(d) Is the administrate	or a <i>related person</i> of your firm?		Yes No	
	(a) is the dammer at			0 0	
		rator prepare and send investor account state of all investors) ${f C}$ Some (provided to some but	ements to the <i>private fund's</i> investors? t not all investors) No (provided to no investors)		
	''		he investor account statements to the (rest of the) private fundest of the) private fund's investors, respond "not applicable."	d's	
you	r related person?	what percentage of the <i>private fund's</i> assets (b	by value) was valued by a <i>person</i> , such as an administrator, th	nat is not	
rele	lude only those assets whevant quotes, and (ii) the	•	procedure established for that asset, if any, including obtaining criptions, redemptions or distributions, and fee calculations (inc		
Market	ers_				
				Yes	No
28. (a)	Does the private fund us	e the services of someone other than you or y	our employees for marketing purposes?	0	\odot
	similar person. If the ans	wer to question 28.(a) is "yes," respond to qu	t, consultant, finder, introducer, municipal advisor or other solic lestions (b) through (g) below for each such marketer the <i>priva</i> lete questions (b) through (g) separately for each marketer.		
		N. I. C.			
		No Infor	rmation Filed		

(g) If the custodian is not a broker-dealer, or is a broker-dealer but does not have an SEC registration number, provide its legal entity

identifier (if any)

Analysis and the Private Fund: RISK PARITY MULTI-ASSET PLUS FUND Private fund identification number: (include the "805-" prefix also) 805-4882172879 Inder the laws of what state or country is the private fund organized: State: Country: Massachusetts United States Analogs of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Director PANAGORA ASSET MANAGEMENT, INC. THE BANK OF NEW YORK MELLON If filling an umbrella registration, identify the filling adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund. No Information Filed The private fund (check all that apply: you must check at least one): (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940	
RISK PARITY MULTI-ASSET PLUS FUND Diprivate fund identification number: (include the "805-" prefix also) 805-4882172879 Inder the laws of what state or country is the private fund organized: State: Country: Massachusetts United States a) Name(s) of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Director PANAGORA ASSET MANAGEMENT, INC. THE BANK OF NEW YORK MELLON Diffilling an umbrella registration, identify the filling adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund. No Information Filed The private fund (check all that apply; you must check at least one):	
State: Massachusetts Country: United States A) Name(s) of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Director PANAGORA ASSET MANAGEMENT, INC. THE BANK OF NEW YORK MELLON D) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund. No Information Filed the private fund (check all that apply; you must check at least one):	
Alame (s) of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Director PANAGORA ASSET MANAGEMENT, INC. THE BANK OF NEW YORK MELLON D) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund. No Information Filed The private fund (check all that apply; you must check at least one):	
Name of General Partner, Manager, Trustee, or Director PANAGORA ASSET MANAGEMENT, INC. THE BANK OF NEW YORK MELLON D) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund. No Information Filed the private fund (check all that apply; you must check at least one):	
THE BANK OF NEW YORK MELLON o) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund. No Information Filed the private fund (check all that apply; you must check at least one):	
No Information Filed the private fund (check all that apply; you must check at least one):	
(2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940	
ist the name and country, in English, of each <i>foreign financial regulatory authority</i> with which the <i>private fund</i> is registered.	
No Illioimation Filed	Yes No
a) Is this a "master fund" in a master-feeder arrangement?	0 0
No miornation rilea	
Is this a "feeder fund" in a master-feeder arrangement? d) If yes, what is the name and private fund identification number (if any) of the master fund in which this private fund invests? Name of private fund: Private fund identification number: (include the "805-" prefix also)	Yes No
OTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section or the master-feeder arrangement or reporting on the funds separately. The you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), are feeder funds answer the following questions:	
No midmatorriled	
a) b) d)	No Information Filed Is this a "master fund" in a master-feeder arrangement? If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private fund? No Information Filed Is this a "feeder fund" in a master-feeder arrangement? If yes, what is the name and private fund identification number (if any) of the master fund in which this private fund invests? Name of private fund: Private fund identification number: (include the "805-" prefix also) OTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filling a single Schedule D, Section the master-feeder arrangement or reporting on the funds separately.

8. (a) Is this *private fund* a "fund of funds"?

Yes No

	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investmen vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.	ıt	
	(b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?	•	0
		V	NI-
9.	During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	Yes ©	O
10.	What type of fund is the <i>private fund</i> ?		
	• hedge fund • liquidity fund • private equity fund • real estate fund • securitized asset fund • venture capital fund • Other private of the	ate fur	ıd:
	NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.		
11.	Current gross asset value of the <i>private fund</i> : \$ 33,635,958		
<u>Ow</u>	<u>nership</u>		
12.	Minimum investment commitment required of an investor in the <i>private fund</i> :		
	NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documents of the fund).	е	
13.	Approximate number of the <i>private fund's</i> beneficial owners: 2		
	What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 0%		
15.	(a) What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds: 0%		
	(b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	Yes	No.
16.	What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 0%		
Υοι	ur Advisory Services		
4 7		Yes	No
17.	(a) Are you a subadviser to this <i>private fund?</i>(b) If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private fund</i>. If the answer	r to	•
	question 17.(a) is "no," leave this question blank. No Information Filed		
	The Thiermatien Filed	Yes	No
18.	(a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the private fund?	0	•
	(b) If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>private fund</i> . If the to question 18.(a) is "no," leave this question blank.	: answ	er
	No Information Filed		
		Yes	No
19.	Are your <i>clients</i> solicited to invest in the <i>private fund</i> ?	0	•
	NOTE: For purposes of this question, do not consider feeder funds of the private fund.		
20.	Approximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ? 0%		
Priv	vate Offering		
		Yes	No

21. Has the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?

22.	yes, provide the private fund's Form D file number (if any):	
	orm D file number	
	21-135833	
B. Si	VICE PROVIDERS	
Aud	<u>ors</u>	
		Yes No
23.	a) (1) Are the <i>private fund's</i> financial statements subject to an annual audit?	⊙ ○
	(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	• c
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one audyou must complete questions (b) through (f) separately for each auditing firm.	liting firm,
	Additional Auditor Information : 1 Record(s) Filed.	
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one a firm, you must complete questions (b) through (f) separately for each auditing firm.	auditing
	(b) Name of the auditing firm:	
	DELOITTE & TOUCHE, LLP	
	(c) The location of the auditing firm's office responsible for the private fund's audit (city, state and country):	
	City: State: Country:	
	BOSTON Massachusetts United States	Yes No
	(d) Is the auditing firm an independent public accountant?	ΘΩ
	(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	• c
	If yes, Public Company Accounting Oversight Board-Assigned Number: 34	
	(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?	⊙ ○
		Yes No
	g) Are the <i>private fund's</i> audited financial statements for the most recently completed fiscal year distributed to the <i>private fund's</i> investors?	• o
	n) Do all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqualifie	d opinions?
	If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the repo	rt is available
	If you check Report Not Yet Received, you must promptly me arramenant to your Form NEV to aparte your response when the report	t is available.
<u>Prir</u>	<u> Broker</u>	
		Yes No
24.	a) Does the <i>private fund</i> use one or more prime brokers?	0 0
	If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. I <i>fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.	f the <i>private</i>
	No Information Filed	
Cus	<u>dian</u>	
25	a) Does the <i>private fund</i> use any custodians (including the prime brokers listed above) to hold some or all of its assets?	Yes No
∠∪.	If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If the	⊙ ○ ne private fund
	uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.	p. rvato raria

Additional Custodian Information: 1 Record(s) Filed.

	egal name of custo HE BANK OF NEW Y			
	rimary business na HE BANK OF NEW Y			
(d) TI	he location of the o	custodian's office responsible for <i>custody</i> o	of the <i>private fund's</i> assets (city, state and country):	
	ity: VERETT	State: Massachusetts	Country: United States	
(0) 10	the gustadian a r	olated person of your firm?		Ye
(e) IS	s the custodian a <i>r</i> i	elated person of your firm?		0
(f) If	the custodian is a	broker-dealer, provide its SEC registratio	n number (if any):	
CI	RD Number (if any)):		
	the custodian is n dentifier (if any)	ot a broker-dealer, or is a broker-dealer b	out does not have an SEC registration number, provic	de its <i>legal entity</i>
trator				
<u>trator</u>				,
	e <i>private fund</i> use :	an administrator other than your firm?		,
Does th	nswer to question :	26.(a) is "yes," respond to questions (b)	hrough (f) below. If the <i>private fund</i> uses more than	
Does th If the ar must co	nswer to question i	26.(a) is "yes," respond to questions (b) through (f) separately for each admini	·	
Does th If the ar must co	nswer to question i	26.(a) is "yes," respond to questions (b)	·	
Does th If the ar must co Additio	nswer to question implete questions (26.(a) is "yes," respond to questions (b) to through (f) separately for each adminition of the control of the c	through (f) below. If the <i>private fund</i> uses more that	one administrato
Does the lifthe armust co	nswer to question implete questions (26.(a) is "yes," respond to questions (b) to through (f) separately for each adminition: 1 Record(s) Filed. Information: 1 Record(s) Filed. In 26.(a) is "yes," respond to questions (b) complete questions (b) through (f) separately	through (f) below. If the <i>private fund</i> uses more that	one administrato
Does the armust contact Addition of the adminant (b) No.	nswer to question implete questions (26.(a) is "yes," respond to questions (b) to through (f) separately for each adminition: 1 Record(s) Filed. Information: 1 Record(s) Filed. n 26.(a) is "yes," respond to questions (b) complete questions (b) through (f) separator:	through (f) below. If the <i>private fund</i> uses more that	
Does the lifthe armust contact Additional lifthe admires (b) No.	nswer to question in the same of administrate the BANK OF NEW Y	26.(a) is "yes," respond to questions (b) to through (f) separately for each adminition: 1 Record(s) Filed. Information: 1 Record(s) Filed. n 26.(a) is "yes," respond to questions (b) complete questions (b) through (f) separator:	through (f) below. If the <i>private fund</i> uses more that	one administrato
Does the lifthe armust contact Addition If the admirent (b) North Tile (c) Local Contact Cont	nswer to question in the property of the prope	26.(a) is "yes," respond to questions (b) to through (f) separately for each adminition: Information: 1 Record(s) Filed. In 26.(a) is "yes," respond to questions (b) complete questions (b) through (f) separator: YORK MELLON rator (city, state and country): State:	through (f) below. If the <i>private fund</i> uses more that ately for each administrator. Country:	one administrato
Does the lifthe armust contact Addition If the admirent (b) North Tile (c) Local Contact Cont	nswer to question in the property of the prope	26.(a) is "yes," respond to questions (b) to through (f) separately for each adminite Information: 1 Record(s) Filed. In 26.(a) is "yes," respond to questions (b) complete questions (b) through (f) separator: YORK MELLON Trator (city, state and country):	through (f) below. If the <i>private fund</i> uses more that ately for each administrator.	one administrato
Does the lift the armust contact the lift the adminant (b) No. The lift (c) Lo. Ci.	nswer to question implete questions (contact and administrator answer to question instrator, you must ame of administrator AE BANK OF NEW You contact and administrative to the process of administrat	26.(a) is "yes," respond to questions (b) to through (f) separately for each adminition: Information: 1 Record(s) Filed. In 26.(a) is "yes," respond to questions (b) complete questions (b) through (f) separator: YORK MELLON rator (city, state and country): State:	through (f) below. If the <i>private fund</i> uses more that ately for each administrator. Country:	one administrato
Does the lifthe armust contact Addition Addition If the admin (b) N. The contact (c) Lo contact (d) Is a contact (d) Is a contact (e) Lo contact (f) Lo contact (f) Lo contact (g) Lo contact (h) L	nswer to question implete questions (conal Administrator) answer to question instrator, you must ame of administrator HE BANK OF NEW You consider the property of the administrator is the administrator.	26.(a) is "yes," respond to questions (b) to through (f) separately for each adminition: Information: 1 Record(s) Filed. In 26.(a) is "yes," respond to questions (b) complete questions (b) through (f) separator: YORK MELLON rator (city, state and country): State: Massachusetts	through (f) below. If the <i>private fund</i> uses more that ately for each administrator. Country: United States	one administrato
Does the lifthe armust contact the lifthe adminant (b) No. The lifthe adminant (c) Lo. Ci. Ev. (d) Is (e) D.	nswer to question is implete questions (conal Administrator) answer to question distrator, you must ame of administrate HE BANK OF NEW YOUR TO CATION of administrator oes the administrator oes the administrator	26.(a) is "yes," respond to questions (b) to through (f) separately for each adminite Information: 1 Record(s) Filed. In 26.(a) is "yes," respond to questions (b) complete questions (b) through (f) separater: YORK MELLON Trator (city, state and country): State: Massachusetts The a related person of your firm?	through (f) below. If the <i>private fund</i> uses more that ately for each administrator. Country: United States	one administrato
Does the lifthe armust contact the lifthe adminant (b) North (c) Look (d) Is (e) Does (f) If	answer to question in the male of administrator ame of administrator ame of administration of administration of administrator when administrator of the administrator and the administrator of the administrator of the answer to question of administrator of the administrator of the administrator of the answer to question of administrator of the answer to question of the answer to qu	26.(a) is "yes," respond to questions (b) to through (f) separately for each adminition and the control of the complete questions (b) through (f) separately for each adminition and the complete questions (b) through (f) separately for each adminition and the complete questions (b) through (f) separately for each administration. CORK MELLON The control of the con	through (f) below. If the <i>private fund</i> uses more that ately for each administrator. Country: United States atements to the <i>private fund's</i> investors?	one administrato an one Yes O

relevant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (including allocations) was the valuation determined by such person.

Marketers

Yes No

0 0

	similar <i>person</i> . If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the uses. If the <i>private fund</i> uses more than one marketer you must complete questions (b) through (g) separately for each market	•
	No Information Filed	
Р	PRIVATE FUND	
nfo	nformation About the <i>Private Fund</i>	
1.	. (a) Name of the <i>private fund</i> :	
	SMALL CAP CORE FUND	
	(b) <i>Private fund</i> identification number: (include the "805-" prefix also)	
	805-2704171714	
2.	. Under the laws of what state or country is the <i>private fund</i> organized:	
	State: Country: Massachusetts United States	
3.	. (a) Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity): Name of General Partner, Manager, Trustee, or Director	
	PANAGORA ASSET MANAGEMENT, INC	
	THE BANK OF NEW YORK MELLON	
	(b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.	
	No Information Filed	
4.	 The private fund (check all that apply; you must check at least one): □ (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act o □ (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act o 	
5.	. List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.	
	No Information Filed	
		Yes No
6.	. (a) Is this a "master fund" in a master-feeder arrangement?	0 0
	(b) If yes, what is the name and <i>private fund</i> identification number (if any) of the feeder funds investing in this <i>private fund?</i> No Information Filed	
	No miormation riica	
		Yes No
	(c) Is this a "feeder fund" in a master-feeder arrangement?	0 0
	(d) If yes, what is the name and <i>private fund</i> identification number (if any) of the master fund in which this <i>private fund</i> invests? Name of <i>private fund</i> :	
	Private fund identification number: (include the "805-" prefix also)	
	NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, for the master-feeder arrangement or reporting on the funds separately.	Section 7.B.(1)
7.	. If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.I the feeder funds answer the following questions:	3.(1), for each of
	No Information Filed	

	NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it is multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.		
_		Yes	
8.	(a) Is this <i>private fund</i> a "fund of funds"? NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also private funds or registered investment companies.		•
	vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies. (b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?	_	0
		Yes	No
9.	During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	•	0
10.	What type of fund is the private fund?		
	C hedge fund C liquidity fund C private equity fund C real estate fund C securitized asset fund C venture capital fund C Other private LONG-ONLY EQUITY	te fur	nd:
	NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.		
11.	Current gross asset value of the <i>private fund</i> : \$ 48,313,235		
0			
<u>Ow</u>	<u>nership</u>		
12.	Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 0		
	NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documents of the fund).		
13.	Approximate number of the <i>private fund's</i> beneficial owners: 2		
14.	What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 0%		
15.	(a) What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds: 0%		
	(h) 15 the probable 6 and provide 6 and be explosed from the place of investment against a great and 2 (a) (1) as the large state of	Yes	
	(b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	0	0
16.	What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 0%		
Υοι	ur Advisory Services		
17	(a) Are you a subadviser to this <i>private fund</i> ?	Yes	
17.	(b) If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private fund</i> . If the answer question 17.(a) is "no," leave this question blank.	to	•
	No Information Filed		
		Yes	No
18.	(a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the private fund?	0	•
	(b) If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>private fund</i> . If the a to question 18.(a) is "no," leave this question blank.	answ	er
	No Information Filed		
		Yes	No
19.	Are your <i>clients</i> solicited to invest in the <i>private fund</i> ?	\circ	\odot
	NOTE: For purposes of this question, do not consider feeder funds of the private fund.		
20	Approximately what percentage of your clients has invested in the private fund?		

0%

<u>Priva</u>	ate Offering		
21.	Has the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	Yes	S No
22.	If yes, provide the <i>private fund's</i> Form D file number (if any):		
	Form D file number		
	021-135860		
B. SEI	RVICE PROVIDERS		
<u>Audi</u>	<u>tors</u>		
23.	(a) (1) Are the <i>private fund's</i> financial statements subject to an annual audit?	_	s No
20.	(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	⊙ ⊙	0
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one audityou must complete questions (b) through (f) separately for each auditing firm.		
	Additional Auditor Information : 1 Record(s) Filed.		
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one autirm, you must complete questions (b) through (f) separately for each auditing firm.	diting	
	(b) Name of the auditing firm:		
	DELOITTE & TOUCHE, LLP		
	(c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country):		
	City: State: Country:		
	BOSTON Massachusetts United States	Yes	No
	(d) Is the auditing firm an independent public accountant?	_	0
	(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	•	0
	If yes, Public Company Accounting Oversight Board-Assigned Number: 34		
	(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?	•	0
	(g) Are the <i>private fund's</i> audited financial statements for the most recently completed fiscal year distributed to the <i>private fund's</i> investors?	Yes ©	s No
	(h) Do all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqualified	opinion	ıs?
	If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report	is availa	able.
<u>Prim</u>	ne Broker	Va	s No
24.	(a) Does the <i>private fund</i> use one or more prime brokers?	0	
	If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If <i>fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.	:he <i>priv</i>	ate
	No Information Filed		
<u>C</u> ust	<u>odian</u>		

25. (a) Does the *private fund* use any custodians (including the prime brokers listed above) to hold some or all of its assets?

Yes No

	nformation : 1 Record(s) Filed.		
		b) through g) below for each custodian the <i>private fus</i> (b) through (g) separately for each custodian.	<i>und</i> uses. If the <i>pi</i>
(b) Legal name of cust THE BANK OF NEW			
(c) Primary business n THE BANK OF NEW			
(d) The location of the	custodian's office responsible for <i>custody</i> of	of the <i>private fund's</i> assets (city, state and country):	
City:	State:	Country:	
EVERETT	Massachusetts	United States	v
	related narrow of vour firms?		Υ
(e) is the custodian a	related person of your firm?		C
(f) If the custodian is	a broker-dealer, provide its SEC registratio	n number (if any):	
- CRD Number (if any	y):		
(g) If the custodian is identifier (if any)	not a broker-dealer, or is a broker-dealer t	out does not have an SEC registration number, prov	ride its <i>legal entit</i> y
<u>rator</u>	an administrator other than your firm?		
rator Does the <i>private fund</i> use f the answer to question		through (f) below. If the <i>private fund</i> uses more than	n one administrat
rator Does the <i>private fund</i> use f the answer to question must complete questions	· ·	-	n one administrat
rator Does the <i>private fund</i> use f the answer to question must complete questions Additional Administrato If the answer to questi	n 26.(a) is "yes," respond to questions (b) to (b) through (f) separately for each adminitor Information: 1 Record(s) Filed.	strator.) through (f) below. If the <i>private fund</i> uses more th	
rator Does the <i>private fund</i> use If the answer to question Additional Administrato If the answer to question administrator, you mustion	n 26.(a) is "yes," respond to questions (b) to (b) through (f) separately for each administer Information: 1 Record(s) Filed. Ion 26.(a) is "yes," respond to questions (b) st complete questions (b) through (f) separately	strator.) through (f) below. If the <i>private fund</i> uses more th	
rator Does the <i>private fund</i> use f the answer to question must complete questions Additional Administrato If the answer to questi	n 26.(a) is "yes," respond to questions (b) to (b) through (f) separately for each administration: 1 Record(s) Filed. Ion 26.(a) is "yes," respond to questions (b) st complete questions (b) through (f) separator:	strator.) through (f) below. If the <i>private fund</i> uses more th	
rator Does the private fund use of the answer to question must complete questions Additional Administrate If the answer to question administrator, you must be completed in the complete of	n 26.(a) is "yes," respond to questions (b) to (b) through (f) separately for each administration: 1 Record(s) Filed. Ion 26.(a) is "yes," respond to questions (b) st complete questions (b) through (f) separator:	strator.) through (f) below. If the <i>private fund</i> uses more th	
rator Does the private fund use of the answer to question must complete questions Additional Administrator If the answer to question administrator, you must the same of administrator administrator that the bank of New (c) Location of administrator.	n 26.(a) is "yes," respond to questions (b) to (b) through (f) separately for each administration: 1 Record(s) Filed. Ion 26.(a) is "yes," respond to questions (b) st complete questions (b) through (f) separator:	strator.) through (f) below. If the <i>private fund</i> uses more thately for each administrator.	
rator Does the private fund use of the answer to question must complete questions Additional Administrate If the answer to question administrator, you must administrator, you must be a second of administrator. The BANK OF NEW (c) Location of administrator.	n 26.(a) is "yes," respond to questions (b) to (b) through (f) separately for each administration: Or Information: 1 Record(s) Filed. It is "yes," respond to questions (b) st complete questions (b) through (f) separator: YYORK MELLON Strator (city, state and country): State:	strator.) through (f) below. If the <i>private fund</i> uses more thately for each administrator. Country:	
rator Does the private fund use of the answer to question must complete questions Additional Administrator If the answer to question administrator, you must the same of administrator administrator that the bank of New (c) Location of administrator.	n 26.(a) is "yes," respond to questions (b) to (b) through (f) separately for each administration: 1 Record(s) Filed. Ion 26.(a) is "yes," respond to questions (b) st complete questions (b) through (f) separator: YORK MELLON strator (city, state and country):	strator.) through (f) below. If the <i>private fund</i> uses more thately for each administrator.	nan one
rator Does the private fund use of the answer to question must complete questions Additional Administrate If the answer to question administrator, you must administrator, you must be a summary of the service of th	n 26.(a) is "yes," respond to questions (b) to (b) through (f) separately for each administration: Or Information: 1 Record(s) Filed. It is "yes," respond to questions (b) st complete questions (b) through (f) separator: YYORK MELLON Strator (city, state and country): State:	strator.) through (f) below. If the <i>private fund</i> uses more thately for each administrator. Country:	nan one
rator Does the private fund use of the answer to question must complete questions Additional Administrate If the answer to question administrator, you must administrator, you must be a summary of the service of th	ator: YORK MELLON State: Massachusetts	strator.) through (f) below. If the <i>private fund</i> uses more thately for each administrator. Country:	nan one Yes
rator Does the private fund use of the answer to question must complete questions Additional Administrate If the answer to question administrator, you must administrator, you must be completed in the second of administration of administrator. (c) Location of administration city: EVERETT (d) Is the administrator.	a 26.(a) is "yes," respond to questions (b) to (b) through (f) separately for each administration: Information: 1 Record(s) Filed. Ion 26.(a) is "yes," respond to questions (b) st complete questions (b) through (f) separator: YORK MELLON Strator (city, state and country): State: Massachusetts or a related person of your firm?	through (f) below. If the <i>private fund</i> uses more thately for each administrator. Country: United States	nan one Yes O

27. During your last fiscal year, what percentage of the *private fund's* assets (by value) was valued by a *person*, such as an administrator, that is not your *related person*?

100%

Include only those assets where (i) such *person* carried out the valuation procedure established for that asset, if any, including obtaining any relevant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (including

Markete	<u>ers</u> Yes	No
28. (a)	Does the <i>private fund</i> use the services of someone other than you or your <i>employees</i> for marketing purposes?	©
	You must answer "yes" whether the <i>person</i> acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar <i>person</i> . If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the <i>private fund</i> uses. If the <i>private fund</i> uses more than one marketer you must complete questions (b) through (g) separately for each marketer.	
	No Information Filed	

allocations) was the valuation determined by such *person*.

SECTION 7.B.(2) Private Fund Reporting

No Information Filed

Item 8 Participation or Interest in *Client* Transactions

In this Item, we request information about your participation and interest in your *clients*' transactions. This information identifies additional areas in which conflicts of interest may occur between you and your *clients*. Newly-formed advisers should base responses to these questions on the types of participation and interest that you expect to engage in during the next year.

Like Item 7, Item 8 requires you to provide information about you and your related persons, including foreign affiliates.

Pro	priet	tary Interest in Client Transactions		
A.	Do	you or any <i>related person</i> :	Yes	No
	(1)	buy securities for yourself from advisory clients, or sell securities you own to advisory clients (principal transactions)?	0	•
	(2)	buy or sell for yourself securities (other than shares of mutual funds) that you also recommend to advisory clients?	•	0
	(3)	recommend securities (or other investment products) to advisory <i>clients</i> in which you or any <i>related person</i> has some other proprietary (ownership) interest (other than those mentioned in Items 8.A.(1) or (2))?	•	0
Sal	es In	nterest in <i>Client</i> Transactions		
B.	Do	you or any <i>related person</i> :	Yes	No
	(1)	as a broker-dealer or registered representative of a broker-dealer, execute securities trades for brokerage customers in which advisory client securities are sold to or bought from the brokerage customer (agency cross transactions)?	0	•
	(2)	recommend to advisory <i>clients</i> , or act as a purchaser representative for advisory <i>clients</i> with respect to, the purchase of securities for which you or any <i>related person</i> serves as underwriter or general or managing partner?	0	•
	(3)	recommend purchase or sale of securities to advisory <i>clients</i> for which you or any <i>related person</i> has any other sales interest (other than the receipt of sales commissions as a broker or registered representative of a broker-dealer)?	0	•
Inv	estm	nent or Brokerage Discretion		
C.	Do y	you or any related person have discretionary authority to determine the:	Yes	No
	(1)	securities to be bought or sold for a client's account?	\odot	0
	(2)	amount of securities to be bought or sold for a client's account?	•	0
	(3)	broker or dealer to be used for a purchase or sale of securities for a client's account?	•	0
	(4)	commission rates to be paid to a broker or dealer for a <i>client's</i> securities transactions?	•	0
D.	If yo	ou answer "yes" to C.(3) above, are any of the brokers or dealers related persons?	0	•
E.	Doy	you or any <i>related person</i> recommend brokers or dealers to <i>clients</i> ?	•	0
F.	If y	ou answer "yes" to E. above, are any of the brokers or dealers <i>related persons</i> ?	0	•
G.	(1)	Do you or any <i>related person</i> receive research or other products or services other than execution from a broker-dealer or a third party ("soft dollar benefits") in connection with <i>client</i> securities transactions?	•	0
	(2)	If "yes" to G.(1) above, are all the "soft dollar benefits" you or any <i>related persons</i> receive eligible "research or brokerage services" under section 28(e) of the Securities Exchange Act of 1934?	•	0
Н.	(1)	Do you or any related person, directly or indirectly, compensate any person that is not an employee for client referrals?	0	•
	(2)	Do you or any <i>related person</i> , directly or indirectly, provide any <i>employee</i> compensation that is specifically related to obtaining <i>clients</i> for the firm (cash or non-cash compensation in addition to the <i>employee's</i> regular salary)?	0	•
l.		you or any related person, including any employee, directly or indirectly, receive compensation from any person (other than you or any related son) for client referrals?	0	•
	In y	our response to Item 8.1., do not include the regular salary you pay to an employee.		
	fron	esponding to Items 8.H. and 8.I., consider all cash and non-cash compensation that you or a related person gave to (in answering Item 8.H.) or re n (in answering Item 8.I.) any person in exchange for client referrals, including any bonus that is based, at least in part, on the number or amount errals.		

Item 9 Custody

In this Item, we ask you whether you or a *related person* has *custody* of *client* (other than *clients* that are investment companies registered under the Investment Company Act of 1940) assets and about your custodial practices.

A. (1) Do you have *custody* of any advisory *clients'*:

 \odot

 \circ

(a) cash or bank accounts?

		(b) securities?		\odot	\circ
	dire	ctly from your clients' accounts, or (ii) a related	swer "No" to Item 9.A.(1)(a) and (b) if you have custody solely because (i) you deduct your adviso person has custody of client assets in connection with advisory services you provide to clients, but perationally independent (pursuant to Advisers Act rule 206(4)-2(d)(5)) from the related person.	-	S
		If you checked "yes" to Item 9.A.(1)(a) or (b you have <i>custody</i> :), what is the approximate amount of <i>client</i> funds and securities and total number of <i>clients</i> for	which	١
		U.S. Dollar Amount	Total Number of <i>Clients</i>		
		(a) \$ 14,318,827,837	(b) 15		
	inclu coni	ude the amount of those assets and the numbe	d you have custody solely because you deduct your advisory fees directly from your clients' account r of those clients in your response to Item 9.A.(2). If your related person has custody of client asse ents, do not include the amount of those assets and number of those clients in your response to 9 to Item 9.B.(2).	ets in	
B.	(1)	In connection with advisory services you pro	vide to clients, do any of your related persons have custody of any of your advisory clients':	Yes	No
		(a) cash or bank accounts?		\odot	\circ
		(b) securities?		\odot	0
	You	are required to answer this item regardless of h	now you answered Item 9.A.(1)(a) or (b).		
	(2)	If you checked "yes" to Item 9.B.(1)(a) or (b your <i>related persons</i> have <i>custody</i> :), what is the approximate amount of <i>client</i> funds and securities and total number of <i>clients</i> for	which	١
		U.S. Dollar Amount	Total Number of Clients		
		(a) \$ 220,093,959	(b) 3		
C.		ou or your <i>related persons</i> have <i>custody</i> of <i>clie</i> s apply:	nt funds or securities in connection with advisory services you provide to <i>clients</i> , check all the f		ng
		,	ments at least quarterly to the investors in the pooled investment vehicle(s) you manage.	V	
	(2)	are distributed to the investors in the pools.	ally the pooled investment vehicle(s) that you manage and the audited financial statements	I.	
	(3)	An independent public accountant conducts ar	annual surprise examination of <i>client</i> funds and securities.		
	(4)	An independent public accountant prepares are qualified custodians for client funds and	internal control report with respect to custodial services when you or your related persons securities.		
	an ii		ection 9.C. of Schedule D the accountants that are engaged to perform the audit or examination or (2), you do not have to list auditor information in Section 9.C. of Schedule D if you already provided dvise in Section 7.B.(1) of Schedule D).		re
D.	Do y	you or your <i>related person(s)</i> act as qualified c	ustodians for your clients in connection with advisory services you provide to clients?	Yes	No
	(1)	you act as a qualified custodian		0	\odot
	(2)	your related person(s) act as qualified custod	ian(s)	0	\odot
	206	•	rsons that act as qualified custodians (other than any mutual fund transfer agent pursuant to rule f Schedule D, regardless of whether you have determined the related person to be operationally inc	lepenc	dent
E.	-	ou are filing your <i>annual updating amendment</i> all year, provide the date (MM/YYYY) the exami	and you were subject to a surprise examination by an <i>independent public accountant</i> during you nation commenced:	ır last	
F.		,	nt funds or securities, how many <i>persons</i> , including, but not limited to, you and your <i>related per</i> ion with advisory services you provide to <i>clients?</i>	'sons,	act
SEC	TION	I 9.C. Independent Public Accountant			

You must complete the following information for each independent public accountant engaged to perform a surprise examination, perform an audit of a pooled investment vehicle that you manage, or prepare an internal control report. You must complete a separate Schedule D Section 9.C. for each

independent public accountant.

DELOITTE & TOUCHE LLP

(1) Name of the *independent public accountant*:

(2)	The location of t	he independent public accountant's	office responsible for the services pro	vided:	
	Number and Str	reet 1:	Number and Street 2:		
	200 BERKELEY S	STREET			
	City:	State:	Country:	ZIP+4/Postal Code:	
	BOSTON	Massachusetts	United States	02116	
					Yes No
(3)	Is the independe	ent public accountant registered with	the Public Company Accounting Ove	rsight Board?	O
	If "yes," Public C	Company Accounting Oversight Boa	rd-Assigned Number:		
(4)	If "yes" to (3) at accordance with		untant subject to regular inspection b	y the Public Company Accounting Oversight Bo	pard in 👩 O
(5)	The independent	public accountant is engaged to:			
	B. perform a s	oled investment vehicle surprise examination of <i>clients'</i> asse internal control report	ets		
(6)	•	annual updating amendment, did all examined internal controls contain u		endent public accountant that audited the poole	d investment
	Yes				
	O No				
	C Report Not Y	et Received			
	·		nptly file an amendment to your Form A	ADV to update your response when the accounta	nt's report is
(1)	Name of the <i>inde</i> KPMG, LLP	ependent public accountant:			
(2)	The location of t	he <i>independent public accountant's</i> (office responsible for the services pro	vided:	
	Number and Str	reet 1:	Number and Street 2:		
	TWO FINANCIAL	L CENTER	60 SOUTH STREET		
	City:	State:	Country:	ZIP+4/Postal Code:	
	BOSTON	Massachusetts	United States	02111	
					Yes No
(3)	Is the <i>independe</i>	ent public accountant registered with	the Public Company Accounting Ove	rsight Board?	⊙ ○
(-)	, , , , , , , , , , , , , , , , , , , ,	. ,	, , , , , , , , , , , , , , , , , , ,	3	0 0
	If "yes," Public C 185	Company Accounting Oversight Boa	rd-Assigned Number:		
(4)	If "yes" to (3) at accordance with		untant subject to regular inspection b	y the Public Company Accounting Oversight Bo	pard in 👩 O
(5)	The independent	public accountant is engaged to:			
	B. \square perform a s	oled investment vehicle surprise examination of <i>clients'</i> asse internal control report	ets		
(6)	9	annual updating amendment, did all examined internal controls contain u		endent public accountant that audited the poole	d investment
	• Yes				
	O No				
	C Report Not Y	et Received			
	·		nptly file an amendment to your Form A	ADV to update your response when the accounta	nt's report is

Item 10 Control Persons

In this Item, we ask you to identify every *person* that, directly or indirectly, *controls* you. If you are filing an *umbrella registration*, the information in Item 10 should be provided for the *filing adviser* only.

and	ou are submitting an initial application or report, you must complete Schedule A and Schedule B. Schedule A asks for information about your direct I executive officers. Schedule B asks for information about your indirect owners. If this is an amendment and you are updating information you re either Schedule A or Schedule B (or both) that you filed with your initial application or report, you must complete Schedule C.		
		Yes	No
A.	Does any person not named in Item 1.A. or Schedules A, B, or C, directly or indirectly, control your management or policies?	0	•
	If yes, complete Section 10.A. of Schedule D.		
B.	If any <i>person</i> named in Schedules A, B, or C or in Section 10.A. of Schedule D is a public reporting company under Sections 12 or 15(d) of the Section 1934, please complete Section 10.B. of Schedule D.	curitie	∋S
SEC	TION 10.A. Control Persons		
	No Information Filed		
SEC	TION 10.B. <i>Control Person</i> Public Reporting Companies		
В.	If any <i>person</i> named in Schedules A, B, or C, or in Section 10.A. of Schedule D is a public reporting company under Sections 12 or 15(d) of the S Exchange Act of 1934, please provide the following information (you must complete a separate Schedule D Section 10.B. for each public reportic company):		ies
	(1) Full legal name of the public reporting company: GREAT-WEST LIF (2) The public reporting company's CIK number (Central Index Key number that the SEC assigns to each reporting company): 850918 company):	ECO I	INC
Iten	n 11 Disclosure Information		
dete inve one	his Item, we ask for information about your disciplinary history and the disciplinary history of all your advisory affiliates. We use this information to permine whether to grant your application for registration, to decide whether to revoke your registration or to place limitations on your activities a pestment adviser, and to identify potential problem areas to focus on during our on-site examinations. One event may result in "yes" answers to report of the questions below. In accordance with General Instruction 5 to Form ADV, "you" and "your" include the filing adviser and all relying advisers for a registration.	as an more t	
of y	r advisory affiliates are: (1) all of your current employees (other than employees performing only clerical, administrative, support or similar functions our officers, partners, or directors (or any person performing similar functions); and (3) all persons directly or indirectly controlling you or controlled ou are a "separately identifiable department or division" (SID) of a bank, see the Glossary of Terms to determine who your advisory affiliates are.	by yo	
follo disc calc	ou are registered or registering with the SEC or if you are an exempt reporting adviser, you may limit your disclosure of any event listed in Item 11 to to bying the date of the event. If you are registered or registering with a state, you must respond to the questions as posed; you may, therefore, limit you closure to ten years following the date of an event only in responding to Items 11.A.(1), 11.A.(2), 11.B.(1), 11.B.(2), 11.D.(4), and 11.H.(1)(a). For purpose this ten-year period, the date of an event is the date the final order, judgment, or decree was entered, or the date any rights of appeal from prefers, judgments, or decrees lapsed.	ır boses	of
You	must complete the appropriate Disclosure Reporting Page ("DRP") for "yes" answers to the questions in this Item 11.		
Do	any of the events below involve you or any of your supervised persons?	Yes	No ©
For	"yes" answers to the following questions, complete a Criminal Action DRP:		
	In the past ten years, have you or any <i>advisory affiliate</i> :	Yes	No
	(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any felony?	0	•
	(2) been charged with any felony?	o	•
	If you are registered or registering with the SEC, or if you are reporting as an exempt reporting adviser, you may limit your response to Item 11.A.(2) charges that are currently pending.	to	
B.	In the past ten years, have you or any advisory affiliate:		
	(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to a <i>misdemeanor</i> involving: investments or an <i>investment-related</i> business, or any fraud, false statements, or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses?	0	•
	(2) been <i>charged</i> with a <i>misdemeanor</i> listed in Item 11.B.(1)?	0	•
	If you are registered or registering with the SEC, or if you are reporting as an exempt reporting adviser, you may limit your response to Item 11.B.(2) charges that are currently pending.	to	
For	"yes" answers to the following questions, complete a Regulatory Action DRP:		

	(2) Are you or any advisory affiliate now the subject of any civil proceeding that could result in a "yes" answer to any part of Item 11.H.(1)?	0	\odot	
	(c) ever dismissed, pursuant to a settlement agreement, an investment-related civil action brought against you or any advisory affiliate by a state or foreign financial regulatory authority?	0	•	
	(b) ever found that you or any advisory affiliate were involved in a violation of investment-related statutes or regulations?	0	0	
Η.	(a) in the past ten years, <i>enjoined</i> you or any <i>advisory affiliate</i> in connection with any <i>investment-related</i> activity?	nes	• NO	
	r "yes" answers to the following questions, complete a Civil Judicial Action DRP: (1) Has any domestic or foreign court:	Vos	s No	
G.	Are you or any advisory affiliate now the subject of any regulatory proceeding that could result in a "yes" answer to any part of Item 11.C., 11.D., or 11.E.?	0	•	
F.	Has an authorization to act as an attorney, accountant, or federal contractor granted to you or any advisory affiliate ever been revoked or suspended?	0	•	
	(4) disciplined you or any advisory affiliate by expelling or suspending you or the advisory affiliate from membership, barring or suspending you or the advisory affiliate from association with other members, or otherwise restricting your or the advisory affiliate's activities?	0	•	
	(3) found you or any advisory affiliate to have been the cause of an investment-related business having its authorization to do business denied suspended, revoked, or restricted?	0	•	
	(2) found you or any advisory affiliate to have been involved in a violation of its rules (other than a violation designated as a "minor rule violation" under a plan approved by the SEC)?	0	•	
	(1) found you or any advisory affiliate to have made a false statement or omission?	\circ	\odot	
Ε.	Has any self-regulatory organization or commodities exchange ever:			
	(5) ever denied, suspended, or revoked your or any advisory affiliate's registration or license, or otherwise prevented you or any advisory affiliate, by order, from associating with an investment-related business or restricted your or any advisory affiliate's activity?	0	•	
	(4) in the past ten years, entered an <i>order</i> against you or any <i>advisory affiliate</i> in connection with an <i>investment-related</i> activity?	0	⊙	
	(3) ever found you or any advisory affiliate to have been a cause of an investment-related business having its authorization to do business denied, suspended, revoked, or restricted?	0	•	
	(2) ever found you or any advisory affiliate to have been involved in a violation of investment-related regulations or statutes?	0	⊙	
	(1) ever found you or any advisory affiliate to have made a false statement or omission, or been dishonest, unfair, or unethical?	\circ	\odot	
D.	Has any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority:			
	(5) imposed a civil money penalty on you or any advisory affiliate, or ordered you or any advisory affiliate to cease and desist from any activity?	0	•	
	(4) entered an <i>order</i> against you or any <i>advisory affiliate</i> in connection with <i>investment-related</i> activity?	0	•	
	(3) found you or any advisory affiliate to have been a cause of an investment-related business having its authorization to do business denied, suspended, revoked, or restricted?	0	•	
	(2) found you or any advisory affiliate to have been involved in a violation of SEC or CFTC regulations or statutes?	0	\odot	
	(1) found you or any advisory affiliate to have made a false statement or omission?	0	\odot	
С.	Has the SEC or the Commodity Futures Trading Commission (CFTC) ever:	Yes	s No	

whether you meet the definition of "small business" or "small organization" under rule 0-7.

Answer this Item 12 only if you are registered or registering with the SEC and you indicated in response to Item 5.F.(2)(c) that you have regulatory assets under management of less than \$25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a current state registration, or switching from SEC to state registration.

For purposes of this Item 12 only:

- Total Assets refers to the total assets of a firm, rather than the assets managed on behalf of clients. In determining your or another person's total assets, you may use the total assets shown on a current balance sheet (but use total assets reported on a consolidated balance sheet with subsidiaries included, if that amount is larger).
- Control means the power to direct or cause the direction of the management or policies of a person, whether through ownership of securities, by contract, or otherwise. Any person that directly or indirectly has the right to vote 25 percent or more of the voting securities, or is entitled to 25 percent or more of the profits, of another *person* is presumed to *control* the other *person*.

Yes No

A.	Did you have total assets of \$5 million or more on the last day of your most recent fiscal year?	0	0

If "yes," you do not need to answer Items 12.B. and 12.C.

	(1) control another investment ad of \$25 million or more on the I		•	•	ılated in res	oonse to	Ite	m 5.F.(2)(c) of Form ADV)	\circ	\circ
	(2) control another person (other year?	,	•		or more on t	he last d	lay	of its most recent fiscal	0	0
C.	Are you:									
	(1) controlled by or under common response to Item 5.F.(2)(c) of			-	•			gement (calculated in	0	0
	(2) controlled by or under common last day of its most recent fisc	control w		•		•		of \$5 million or more on the	0	0
	edule A									
	ect Owners and Executive Officers omplete Schedule A only if you are		a an initial application or a	roport Schodulo A acke	for informa	ation abo	vi 1+ -	your direct owners and ever	utivo	
	fficers. Use Schedule C to amend the		• • • • • • • • • • • • • • • • • • • •	report. Schedule A asks	S TOT TITIOTTIC		Jut _.	your direct owners and exect	Juve	
(8	irect Owners and Executive Officers a) each Chief Executive Officer, Chie required if you are registered or status or functions; b) if you are organized as a corpora	ef Financia applying f	al Officer, Chief Operations for registration and canno	t be more than one inc	lividual), dir	ector, ar	nd a	iny other individuals with sim	nilar	
(c	public reporting company (a compirect owners include any personal class of your voting securities. For grandchild, parent, stepparent, glaw, sharing the same residence purchase the security. If you are organized as a partner have contributed, 5% or more of in the case of a trust that directly contributed, 5% or more of your if you are organized as a limited or more of your capital, and (ii) it you have any indirect owners to	or that own or purpose grandparent; or (ii) the rship, <u>all</u> of your capi y owns 5% capital, the liability con	s, beneficially owns, has es of this Schedule, a persont, spouse, sibling, mother at he/she has the right to general partners and thos tal; 6 or more of a class of you he trust and each trustee; ampany ("LLC"), (i) those doby elected managers, al	the right to vote, or hat son beneficially owns are rin-law, father-in-law of acquire, within 60 day acquired and special party voting securities, or and members that have the lelected managers.	ny securities, son-in-law ys, through artners that	: (i) own, daughto the exerce that the exerce that the exerce the exerce that the exercision that the exercision that the exerce that the exercision that the exercisi	ied er-i cise e ri	by his/her child, stepchild, n-law, brother-in-law, or sist of any option, warrant, or right to receive upon dissolution, or ha	er-in- ight to on, or	o r
"I 5. C m	the DE/FE/I column below, enter if the owner or executive officer is omplete the Title or Status column nember; and for shareholders or medwhership codes are: NA - less to the column below, enter is the column below.	s an indivi by enterii embers, th han 5%	dual. ng board/management tit ne class of securities owne B - 10% but less	les; status as partner, ed (if more than one is than 25% D - 50%	trustee, sole issued). but less tha	e proprie		•		
(k	A - 5% but a) In the <i>Control Person</i> column, en not have <i>control</i> . Note that unde <i>control persons</i> . b) In the PR column, enter "PR" if the Complete each column.	ter "Yes" i r this defii	nition, most executive offi	s defined in the Glossar icers and all 25% owne	ry of Terms ers, general	partners	s, e	ected managers, and trusted		
	L LEGAL NAME (Individuals: Last ne, First Name, Middle Name)	DE/FE/I	Title or Status	Date Title or Status Acquired MM/YYYY		Control Person		CRD No. If None: S.S. No. a of Birth, IRS Tax No. or Em ID No.		
SUT	TON, PAUL, MICHAEL	I	CHIEF FINANCIAL OFFICER AND TREASURER	02/2000	NA	Y	N	4343135		
SOR	ENSEN, ERIC, HEVERING	I	DIRECTOR/CEO & PRESIDENT	07/2004	NA	Υ	N	855174		
ORR	, ROBERT, JEFFERY	I	DIRECTOR	11/2007	NA	Υ	N	2991469		
QIAI	N, EDWARD, ENPING	I	CHIEF INVESTMENT OFFICER	05/2007	NA	Υ	N	5472943		
REYI	NOLDS, ROBERT, LLOYD	I	DIRECTOR	10/2009	NA	Υ	N	2009065		
MUS	SALLI, GEORGE, DECKEY	I	CHIEF INVESTMENT OFFICER	09/2011	NA	Υ	N	2687403		
TRE	TIAK, GREGORY, DENNIS	I	DIRECTOR	07/2012	NA	Υ	N	6153704		
PAN	AGORA HOLDINGS, INC.	DE	DIRECT SHAREHOLDER	12/2013	E	Υ	N			
PUTI	NAM U.S. HOLDINGS I, LLC	DE	DIRECT SHAREHOLDER	02/2018	В	N	N			

07/2018

12/2018

04/2018

10/2021

09/2021

NA

NA

NA

NA

NA

N 3259297

N 2502127

N 6136629

N 4942528

N 6027945

WYRWAS, MARGARET, ETHEL

ANSON, MARK, JONATHON

Huang, Jesse, Chih-Hao

VOLPE, MARC, LEONARD

KETCHEN, JASON, FORREST

DIRECTOR

DIRECTOR

OFFICER

OFFICER

GENERAL COUNSEL &

CHIEF OPERATING

HEAD OF GLOBAL

CHIEF COMPLIANCE

DISTRIBUTION

Schedule B

Indirect Owners

- 1. Complete Schedule B only if you are submitting an initial application or report. Schedule B asks for information about your indirect owners; you must first complete Schedule A, which asks for information about your direct owners. Use Schedule C to amend this information.
- 2. Indirect Owners. With respect to each owner listed on Schedule A (except individual owners), list below:
 - (a) in the case of an owner that is a corporation, each of its shareholders that beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 25% or more of a class of a voting security of that corporation;

For purposes of this Schedule, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.

- (b) in the case of an owner that is a partnership, <u>all</u> general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 25% or more of the partnership's capital;
- (c) in the case of an owner that is a trust, the trust and each trustee; and
- (d) in the case of an owner that is a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 25% or more of the LLC's capital, and (ii) if managed by elected managers, all elected managers.
- 3. Continue up the chain of ownership listing all 25% owners at each level. Once a public reporting company (a company subject to Sections 12 or 15(d) of the Exchange Act) is reached, no further ownership information need be given.
- 4. In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner is an individual.
- 5. Complete the Status column by entering the owner's status as partner, trustee, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).
- 6. Ownership codes are: C 25% but less than 50% E 75% or more
 - D 50% but less than 75% F Other (general partner, trustee, or elected manager)
- 7. (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the *person* does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.
 - (b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15(d) of the Exchange Act.
 - (c) Complete each column.

FULL LEGAL NAME (Individuals: Last Name, First Name, Middle Name)	DE/FE/I	Entity in Which Interest is Owned	Status	Date Status Acquired MM/YYYY		Control Person		CRD No. If None: S.S. No. and Date of Birth, IRS Tax No. or Employer ID No.
GREAT-WEST FINANCIAL (NOVA SCOTIA) CO	FE	GREAT-WEST LIFECO U.S. LLC	SHAREHOLDER	01/2001	E	Υ	N	
PUTNAM ACQUISITION FINANCING, LLC	DE	PUTNAM US HOLDINGS I, LLC	MEMBER	04/2007	E	Υ	N	
PUTNAM ACQUISITION FINANCING, INC	DE	PUTNAM ACQUISITION FINANCING, LLC	MEMBER	04/2007	Е	Υ	N	
GREAT-WEST LIFECO INC	FE	GREAT-WEST FINANCIAL (NOVA SCOTIA) CO	SHAREHOLDER	12/2019	Е	Υ	Υ	
POWER FINANCIAL CORPORATION	FE	GREAT-WEST LIFECO INC.	SHAREHOLDER	03/1986	D	Υ	N	
171263 CANADA INC.	FE	POWER FINANCIAL CORPORATION	SHAREHOLDER	03/1998	D	Υ	N	
POWER CORPORATION OF CANADA	FE	171263 CANADA INC.	SHAREHOLDER	04/1925	E	Υ	N	
GREAT-WEST LIFECO U.S. LLC	DE	PUTNAM INVESTMENTS, LLC	MEMBER	08/2007	Е	Υ	N	
PUTNAM INVESTMENTS, LLC	DE	PUTNAM ACQUISITION FINANCING, INC	SHAREHOLDER	08/2007	Е	Υ	N	
THE DESMARAIS FAMILY RESIDUARY TRUST	FE	PANSOLO HOLDING INC.	SHAREHOLDER	10/2015	E	Υ	N	
PLESSIS-BELAIR, MICHEL	I	POWER CORPORATION OF CANADA	TRUSTEE	10/2013	F	Υ	N	6264973
FORTIN, GUY	I	THE DESMARAIS FAMILY RESIDUARY TRUST	TRUSTEE	10/2013	F	Υ	N	6264971
DESMARAIS, ANDRE, ROGER	I	THE DESMARAIS FAMILY RESIDUARY TRUST	TRUSTEE	10/2013	F	Υ	N	6265184
DESMARAIS, PAUL, GUY	I	THE DESMARAIS FAMILY RESIDUARY TRUST	TRUSTEE	10/2013	F	Υ	N	1498208
PUTNAM US HOLDINGS I, LLC	DE	PANAGORA	SHAREHOLDER	12/2013	E	Υ	N	

		HOLDINGS, INC						
DESMARAIS, SOPHIE, CAROLINE	I	THE DESMARAIS	TRUSTEE	03/2018	F	N	N	6922224
		FAMILY RESIDUARY						
		TRUST						
PANSOLO HOLDING INC.	FE	POWER	SHAREHOLDER	10/2015	D	Υ	N	
		CORPORATION OF						
		CANADA						
PANAGORA HOLDINGS, INC	DE	PUTNAM US	SHAREHOLDER	12/2013	Е	Υ	N	
		HOLDINGS I, LLC						

Schedule D - Miscellaneous

You may use the space below to explain a response to an Item or to provide any other information.

NOTE TO SCHEDULE B – SEVERAL INDIVIDUALS ARE IDENTIFIED ON SCHEDULE B OF THIS FORM ADV AS THE TRUSTEES OF THE DESMARAIS FAMILY RESIDUARY TRUST, WHICH WAS FORMED UNDER THE LAWS OF QUEBEC ON OCTOBER 8, 2013 UNDER THE LAST WILL AND TESTAMENT OF PAUL G. DESMARAIS (THE "TRUST"). DECISIONS WITH RESPECT TO VOTING THE SHARES OF POWER CORPORATION OF CANADA HELD DIRECTLY AND INDIRECTLY BY THE TRUST ARE DETERMINED BY A MAJORITY OF THE TRUSTEES OF THE TRUST, EXCLUDING SOPHIE DESMARAIS. THE TRUSTEES OF THE TRUST (OTHER THAN MS. SOPHIE DESMARAIS) ARE LISTED ON SCHEDULE B AS CONTROL PERSONS IN THIS CAPACITY, WITHOUT CONCEDING THAT THEY "CONTROL," OR ANY INDIVIDUAL TRUSTEE "CONTROLS," THE ADVISER WITHIN THE MEANING OF THE INVESTMENT ADVISERS ACT OF 1940, AS AMENDED. NOTE TO SCHEDULE B/C (INDIRECT OWNERS)- TO THE BEST OF OUR KNOWLEDGE THE FOLLOWING INDIVIDUALS DO NOT HAVE A MIDDLE NAME: GUY FORTIN AND MICHEL PLESSIS-BELAIR.

Sc	he	du	ıle	P

No Information Filed

DRP Pages

CRIMINAL DISCLOSURE REPORTING PAGE (ADV)

No Information Filed

REGULATORY ACTION DISCLOSURE REPORTING PAGE (ADV)

No Information Filed

CIVIL JUDICIAL ACTION DISCLOSURE REPORTING PAGE (ADV)

No Information Filed

Part 2

${\bf Exemption\ from\ brochure\ delivery\ requirements\ for\ SEC-registered\ advisers}$

SEC rules exempt SEC-registered advisers from delivering a firm brochure to some kinds of clients. If these exemptions excuse you from delivering a brochure to *all* of your advisory clients, you do not have to prepare a brochure.

Yes No

Are you exempt from delivering a brochure to all of your clients under these rules?

С

0 0

If no, complete the ADV Part 2 filing below.

Amend, retire or file new brochures:

Brochure ID	Brochure Name	Brochure Type(s)
349986	PANAGORA ASSET MANAGEMENT, INC	Pension plans/profit sharing plans,
		Foundations/charities, Government/municipal, Private
		funds or pools
368025	PANAGORA ASSET MANAGEMENT, INC.	Pension plans/profit sharing plans,
		Foundations/charities, Government/municipal, Private
		funds or pools

CRS Type(s) Affiliate Info Retire

There are no CRS filings to display.

Execution Pages

DOMESTIC INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint the Secretary of State or other legally designated officer, of the state in which you maintain your *principal office and place of business* and any other state in which you are submitting a *notice filing*, as your agents to receive service, and agree that such *persons* may accept service on your behalf, of any notice, subpoena, summons, *order* instituting *proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding*, or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is *founded*, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of the state in which you maintain your *principal office and place of business* or of any state in which you are submitting a *notice filing*.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having *custody* or possession of these books and records to make them available to federal and state regulatory representatives.

Signature: Date: MM/DD/YYYY MARC VOLPE 03/31/2022

Printed Name: Title:

MARC VOLPE CHIEF COMPLIANCE OFFICER

Adviser CRD Number:

105201

NON-RESIDENT INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

1. Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint each of the Secretary of the SEC, and the Secretary of State or other legally designated officer, of any other state in which you are submitting a *notice filing*, as your agents to receive service, and agree that such persons may accept service on your behalf, of any notice, subpoena, summons, *order* instituting *proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding* or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is *founded*, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of any state in which you are submitting a *notice filing*.

2. Appointment and Consent: Effect on Partnerships

If you are organized as a partnership, this irrevocable power of attorney and consent to service of process will continue in effect if any partner withdraws from or is admitted to the partnership, provided that the admission or withdrawal does not create a new partnership. If the partnership dissolves, this irrevocable power of attorney and consent shall be in effect for any action brought against you or any of your former partners.

3. Non-Resident Investment Adviser Undertaking Regarding Books and Records

By signing this Form ADV, you also agree to provide, at your own expense, to the U.S. Securities and Exchange Commission at its principal office in Washington D.C., at any Regional or District Office of the Commission, or at any one of its offices in the United States, as specified by the Commission, correct, current, and complete copies of any or all records that you are required to maintain under Rule 204-2 under the Investment Advisers Act of 1940. This undertaking shall be binding upon you, your heirs, successors and assigns, and any *person* subject to your written irrevocable consents or powers of attorney or any of your general partners and *managing agents*.

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I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the *non-resident* investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having *custody* or possession of these books and records to make them available to federal and state regulatory representatives.

Signature: Date: MM/DD/YYYY

Printed Name: Title:

Adviser CRD Number:

105201