

ITEM 1: COVER PAGE FOR PART 2A OF Form ADV

Horizons West Capital Partners, LLC
75 Glen Road, Suite G-14
Newtown, CT 06482



www.HWCPartners.com (Website)

Managing Member: Steven M. MacNamara, CFA
YOB: 1961

Education: Johnson Graduate School of Management (Cornell University) - MBA
University of Florida - BSBA
CFA Institute – CFA

Mr. MacNamara has been involved in the investment industry since 1985. He has been the Managing Member/CEO of HWCP since it was launched in 2008. For the preceding five years prior to the establishment of HWCP, he was employed as a portfolio manager with internationally recognized financial institutions. His job duties included the direct decision making responsibility for the management of over \$1 billion of assets across multiple investment styles. His investment clientele over the years has included billion dollar global financial institutions, high profile members of the Hollywood creative community, and a number of the world's greatest athletes.

In the past he has served as Head of US Equities, Chief Investment Strategist, Head of Global Asset Allocation, and Senior Securities Analyst. In these roles his job duties have included managing an equity research department, setting policy for US equity strategy, and creating global asset allocation models for institutional investors.

This Brochure dated 3/19/14 provides information about the qualifications and business practices of Horizons West Capital Partners, LLC. If you have any questions about the contents of this Brochure, please contact us at 203-763-4024. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Horizons West Capital Partners, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

The act of being Registered as an Investment Advisor with any State or the SEC does not imply a specific level of skill or training.

Item 2: MATERIAL CHANGES

The material changes to occur since the last update of the HWCP brochure at 10/11/13 are listed below:

NONE

Item 3: TABLE OF CONTENTS

The following sections of this Brochure are included in the listed order:

1. Advisory Business
2. Fees And Compensation
3. Performance-Based Fees And Side-by-Side Management
4. Types Of Clients
5. Methods Of Analysis, Investment Strategies And Risk of Loss
6. Disciplinary Information
7. Other Financial Industry Activities And Affiliations
8. Code Of Ethics, Participation Or Interest In Client Transactions And Personal Trading
9. Brokerage Practices
10. Review Of Accounts
11. Client Referrals And Other Compensation
12. Custody
13. Investment Discretion
14. Voting Client Securities
15. Financial Information

Item 4: ADVISORY BUSINESS

HWCP was established in 2008 to provide customized and highly cost effective investment advisory expertise to the growing community of independent Financial Advisors and Wealth Managers. The main HWCP office is located in Newtown, Connecticut.

HWCP is principally owned by Steven M. MacNamara, CFA

HWCP Investment Consulting Program

HWCP was initially established to essentially serve as an outsourced "Chief Investment Officer" to a select group of independent financial advisors and wealth managers by providing unbiased and differentiated investment consulting expertise in the following general areas:

1. Portfolio risk profiling
2. Asset allocation modeling
3. Investment Manager Due Diligence / ETF Analytics

From these analyses, HWCP creates a series of general portfolio construction / ETF security selection recommendations across a number of asset classes, investment strategies, and investment styles to be considered by clients and potential clients.

HWCP is typically engaged by Advisors who are unable or unwilling to dedicate the considerable time and resources required to develop such wide ranging investment related capabilities in-house.

HWCP Project Consulting

To the extent that an Advisor has a specific investment advisory service requirement outside the normal scope of the typical HWCP consulting-oriented service offering, HWCP will make best efforts to undertake such specific project requests to the extent of its capabilities.

HWCP Complex Account Program

For those Advisors or institutional investors that require ongoing **portfolio management** based investment advisory solutions outside the normal scope of the typical HWCP service offering, HWCP will make best efforts to undertake such portfolio management oriented consulting requests to the extent of its capabilities.

In the past, through this Complex Account Program, HWCP has provided ongoing assistance to Advisors who are working or are seeking to work with relatively larger Institutional investors (Endowments, Pensions, Sovereign Wealth Funds, etc.) who perhaps require a higher level or broader spectrum of investment advisory capabilities than the Advisor on its own may possess.

Through this unique Program HWCP has also assisted Advisors in their respective prospecting efforts in the attempt to acquire larger Institutional client relationships.

HWCP ETF Model Portfolio Program

HWCP has created a series of income-oriented ETF Model Portfolios (based on HWCP's asset allocation modeling and security selection methodologies which have been employed by HWCP's Founder over the last 20 years) and offers this proprietary intellectual property to Financial Advisors through participation in established third party investment manager platforms. These Model Portfolios are directly investable

and are designed utilizing a multi-asset class/multi-strategy form of “All-Weather” portfolio construction. The goal of these Model Portfolios is to generate market leading levels of current income while still retaining potential for considerable capital appreciation over the long-term. All Model Portfolios are monitored daily and are managed to a specific risk target in order to help protect against excess portfolio volatility and risk of loss.

HWCP does not have investment discretion on any Financial Advisor use of these Model Portfolios and is not considered the portfolio manager of record on any client account that accesses these Models. HWCP also does not have custody of any client assets accumulated through this program.

HWCP Open-End Mutual Fund

Prospectively from on or about 10/11/2013, Horizons West Capital Partners will serve as the sub-advisor to the Horizons West Multi-Strategy Hedged Income Fund (HWCVX, HWCPX, HWINX). This newly established Fund, which is registered under the Investment Company Act of 1940, will employ a multi-strategy / multi-asset class / multi-style form of portfolio management which is designed to generate market leading levels of income-oriented total returns while protecting Fund assets against excess volatility and risk of loss.

The Fund will be managed generally utilizing the same underlying investment strategy as that employed by the **HWCP Multi-Strategy Hedged Income Model Portfolio – Balanced** currently available on a variety of third-party custodian platforms.

As a fiduciary, Horizons West Capital Partners, LLC will always act solely in the best interests of our clients, and, therefore, will not accept restrictions on account management or trading.

At present, Horizons West Capital Partners, LLC does not participate in any “wrap” fee portfolio management programs.

Item 5: FEES AND COMPENSATION

HWCP Investment Consulting

Fees for the general HWCP institutional investment consulting services are charged quarterly and collected in advance, but not more than 90 days in advance. The fee for this service is \$3,000/month payable in US Dollars, and it covers the following (fees are negotiable):

1. Creation of quarterly asset allocation Models for each of the three HWCP Risk Profiles.
2. Creation of Recommended List of ETF securities to populate HWCP Risk Profiles.
3. Report compiling 1. and 2. above delivered at least quarterly via email link.
4. Client conference calls to be held on an ad hoc basis as determined by HWCP.
5. HWCP Market Commentary delivered via email link on at least a monthly basis.
6. Telephonic communication with Mr. MacNamara at a mutually agreed frequency.

HWCP Project Consulting

The project consulting fee charged by HWCP will be at the hourly rate of \$250.00 per hour.

HWCP Complex Account Program

The following fee schedule applies (subject to maximum cap):

<u>Advisor Investment Account Assets</u>	<u>Annual Fee</u>
\$1 - \$150,000,000	0.30% per annum
\$150,000,001 and Above	0.25% per annum

The level of Investment Account Assets subject to the HWCP fee shall be mutually determined in advance and agreed to in writing by the Client and HWCP.

For the above HWCP service programs, Clients can choose either quarterly or monthly billing. All fee payments are in hard dollars and are **not** deducted from client accounts. Fees are negotiable. Clients can terminate their contractual relationship with HWCP with 10 days written notice. In the event of termination, any unearned fees will be prorated for that portion of the calendar period remaining and refunded.

HWCP ETF Model Portfolios

The following fee schedule applies on an AUM basis:

Annual Fee: 0.30% per annum (30 basis points)

HWCP Open-End Mutual Fund

Horizons West Capital Partners, LLC receives fees as determined by the Fund Accounting and Administration Agreement entered into by the Fund Administrator and Board of Trustees. Please refer to the (HWCVX, HWCPX, HWINX) prospectus for additional information on the fee arrangements.

Horizons West Capital Partners, LLC fees are paid directly by the fund on a monthly basis.

Horizons West Capital Partners, LLC receives fees as determined by the contract entered into by the HWCPX Fund Administrator and Board of Trustees. Please refer to the (HWCVX, HWCPX, HWINX) prospectus for additional information on the fee arrangements.

Horizons West Capital Partners, LLC or the (HWCVX, HWCPX, HWINX) Board of Trustees can terminate the Fund Accounting and Administration Agreement. When an agreement is terminated, in the case where there are any pre-paid and/or unearned fees, a fee refund will be enacted that will be based on the number of days remaining in the month after termination.

Fund investors are responsible for the payment of all third party related Fund fees (i.e. custodian fees, mutual fund fees, security transaction fees, etc.). Those fees are separate and distinct from the fees that are directly charged by the Fund.

All brokerage commissions, stock transfer fees, and other similar charges incurred in connection with any transactions for the Fund will be paid out of the assets in the Fund and are in addition to the portion of the investment management fees paid to Horizons West Capital Partners, LLC.

Horizons West Capital Partners, LLC does not accept commissions for the sale of any securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

Item 6: PERFORMANCE BASED FEES AND SIDE-BY-SIDE MANAGEMENT

HWCP does not charge performance-based fees of any kind for any of its services.

Item 7: TYPES OF CLIENTS

HWCP Institutional Investment Consulting

HWCP Investment Consulting clients are typically comprised of Registered Investment Advisors (RIAs), independent Financial Advisors and Wealth Managers such as financial planning and accounting firms; as well as various forms of institutional investment managers (including third-party investment platforms).

HWCP does not at present offer investment advisory consulting or Model Portfolio based investment management services directly to individual investors.

HWCP Open-End Mutual Fund

Horizons West Capital Partners, LLC provides asset management services to the (HWCVX, HWCPX, HWINX) mutual fund. The minimum account size and type of client is governed by the Fund prospectus

Item 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES, & RISK OF LOSS

HWCP Institutional Investment Consulting

Portfolio Risk Profiling

HWCP has created and maintains three major portfolio risk Profiles which it believes encompasses the full range of investor risk tolerance and return requirement expectations. These Profiles are listed below in increasing order of relative risk and long term return expectations by the following designations:

- A. Conservative
- B. Balanced
- C. Progressive

Each of these portfolio Profiles exhibits a unique level of observable portfolio risk, and is the product of HWCP proprietary methodologies.

Asset Allocation Modeling

HWCP has created and maintains a Dynamic Asset Allocation Model that seeks to identify the most attractive combination of risk adjusted return opportunities between and among the major asset classes that HWCP has identified. These asset classes are listed below:

- 1. Cash
- 8. Commodity

- | | |
|---|--|
| 2. Short-term Fixed Income | 9. Real Estate |
| 3. Long-term Fixed Income | 10. International Equity - Developed Markets |
| 4. High Yield Fixed Income | 11. International Equity - Emerging Markets |
| 5. Mortgage Backed Fixed Income | 12. Domestic Equity (US) - Small Cap |
| 6. Inflation Protected Fixed Income | 13. Domestic Equity (US) - Mid Cap |
| 7. Multi-Strategy/ Alternative / Hybrid | 14. Domestic Equity (US) - Large Cap |

HWCP will utilize this Dynamic Asset Allocation Model to produce quarterly a series of specific portfolio configuration recommendations for each of the three risk Profiles described previously. These portfolios seek to maximize investment returns given the targeted level of portfolio risk.

HWCP will incorporate the latest academic and investment industry research in this effort, as well as techniques of portfolio optimization, Monte Carlo simulation, and proprietary estimates for both absolute & relative asset class expected returns and correlations.

ETF Analytics

HWCP will apply its extensive due diligence security selection capabilities to identify a collection of ETF investment vehicles operating within each of the previously described asset classes that are deemed to be the most attractive current investment opportunities. All ETFs considered for recommendation must pass through an extensive due diligence process and must offer daily pricing and full daily liquidity. These ETF recommendations are made available to HWCP consulting clients and should be considered general in nature and not necessarily suited for all investors.

HWCP does **not** allow Clients to impose restrictions on this investment consulting service.

Investing in securities involves risk of loss. While the HWCP ETF recommendations are designed in some cases to be defensive in nature, HWCP Institutional Clients should be prepared to bear investment losses should they arise.

HWCP Third-Party Platform ETF Based Model Portfolios

HWCP has created a series of income-oriented Model Portfolios (100% ETF based) that are made available to Financial Advisors on leading third-party investment platforms. These Model Portfolios are based on and will incorporate the full measure of the HWCP consulting work product (Asset Allocation Modeling and ETF Analytics) described elsewhere in this document, and will be designed utilizing a multi-asset class form of portfolio construction. Each of the Model Portfolios will be designed according to a specific risk target that seeks to minimize excess volatility and risk of loss over and through time.

The HWCP Model Portfolios are designated as follows:

Horizons West Capital Multi-Strategy Hedged Income – Conservative

Horizons West Capital Multi-Strategy Hedged Income – Balanced

Horizons West Capital Multi-Strategy Hedged Income – Growth & Income

The HWCP ETF Model Portfolios are provided to Financial Advisors to allow their respective clients to invest in the same general investment strategies that the Founder of HWCP has successfully utilized on behalf of world-class athletes and major international financial institutions over the last 20 years.

The ETF Model Portfolios will also incorporate a "Core/Satellite" portfolio construction methodology that seeks to tactically take advantage of attractive capital appreciation oriented market opportunities as they arise across the global asset class spectrum while at all times retaining the more strategic portfolio

foundation that serves to limit excess volatility as well as generate market leading levels of highly risk managed current income.

Investing in securities involves risk of loss. While the HWCP ETF Model Portfolios are designed in some cases to be defensive in nature, Institutional Clients should be prepared to bear investment losses should they arise.

HWCP Open End Mutual Fund

The Horizons West Multi-Strategy Hedged Income Fund (HWCVX, HWCPX, HWINX) will operate in a like manner with the Horizons West Capital Multi-Strategy Hedged Income – Balanced model portfolio as described above. The Fund will invest in Exchanged Traded Funds (ETFs) that offer traditional (long only) as well as alternative oriented (long/short, short, hybrid, multi-strategy) investing strategies across the broad global asset class spectrum. The Fund's investment policy may be changed without shareholder approval upon prior written notice to shareholders.

All investments include a risk of loss. Also, positive performance of any investment is not guaranteed. HWCP will incorporate its best efforts and expertise to manage Fund assets. However, HWCP cannot guarantee any level of performance or that there will not be financial loss. Horizons West Capital Partners LLC will use its best judgment and good faith efforts in rendering investment advisory services to the Fund. HWCP cannot warrant or guarantee any particular level of Fund performance, or that the Fund will be profitable over time. Not every investment decision or recommendation made by HWCP will be profitable. (HWCVX, HWCPX, HWINX) assumes all market risk involved in the investment of account assets under the Fund Accounting and Administration Agreement and understands that investment decisions made for this account are subject to various market, currency, economic, political and business risks. Except as may otherwise be provided by law, HWCP will not be liable for (a) any loss suffered by reason of any investment decision made or other action taken or omitted in good faith by HWCP with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; (b) any loss arising from our adherence to Fund instructions; or (c) any act or failure to act by a custodian or service provider of the Fund. Nothing in this document shall relieve HWCP from any responsibility or liability it may have under state or federal statutes.

Item 9: DISCIPLINARY INFORMATION

There has not been any legal or disciplinary events of any kind that are material to a client's or prospective client's evaluation of the advisory business or integrity of the management of HWCP.

Item 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

HWCP is not engaged in any other financial industry activities or have any financial industry affiliations which would present a conflict, potential or otherwise.

Horizons West Capital Partners, LLC will immediately disclose any material conflict of interest relating to HWCP, our employees, or other representatives which could reasonably be expected to impair the rendering of independent, unbiased, and objective investment advisory advice to our clients, both consulting as well as mutual fund shareholders.

HWCP does not accept compensation, directly or indirectly, for the recommendation and/or the selection of other investment advisors.

Item 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS, AND PERSONAL TRADING

Code Of Ethics

HWCP has adopted the *Asset Manager Code Of Professional Conduct* as published by the CFA Institute in its entirety. The *Code* governs all aspects of the investment management relationship between investment advisory providers and clients. The *Code* sets forth a standard of business conduct that fulfills the objectives of SEC Rule 204A-1, 204-2, and 206 of the Investment Advisor Act of 1940, as well as similar State rules.

The five main areas that govern asset managers who adopt the *Code* in its entirety are the following:

1. Loyalty To Clients.
2. Investment Process & Actions
3. Trading
4. Compliance & Support
5. Performance & Valuation

All current clients and prospects will be provided upon request with a copy of the *Asset Manager Code Of Professional Conduct* as adopted by HWCP. A copy of the *Code* will be attached to all Investment Advisory agreements for new clients. A copy of the *Code* is available on the HWCP website.

Please see the HWCP website to review the CFA Institute Required Disclaimer.

Participation Or Interest In Client Transactions

No employee or anyone associated with HWCP has a material financial interest in any security that is recommended to institutional consulting clients. HWCPX will not be recommended during the normal course of HWCP's institutional consulting business operations.

Personal Trading

Employees of HWCP may from time to time purchase or sell securities that are recommended to institutional consulting clients and/or purchased/sold in The Fund. This may present a conflict of interest even though the securities recommended to institutional clients and/or purchased/sold in The Fund are highly liquid pooled Exchange Traded Funds (ETFs).

Therefore, personal trades to be conducted by any employee of HWCP **must** be approved in writing by the Managing Member of HWCP. All employee trade requests, approved trade authorizations, and declined trade authorizations will be retained. HWCP does **not** trade securities for its own account.

Mr. MacNamara will have a large portion of his personal investments managed by HWCP utilizing the same strategies as for all investment consulting clients.

Horizons West Capital Partners, LLC will maintain complete disclosure and transparency at all times regarding our institutional consulting recommendations. HWCP will evaluate any proposed investment advisory activity from the view of our clients to ensure that all appropriate disclosures are made.

Item 12: BROKERAGE PRACTICES

HWCP requires the services of broker-dealers to carry out the trading activities of The Fund. HWCP will select all broker-dealer relationships based on price, quality of trade executions (“best execution”), technological reliability, ease of software integration, and other qualitative assessments deemed appropriate by the Managing Member of HWCP.

Given that HWCP brokerage activity occurs only on behalf of The Fund, trade orders are not aggregated.

Research/Soft Dollar

Horizons West Capital Partners, LLC may at times purchase software, portfolio analysis tools, or other forms of investment advisory analytics from our broker-dealers. Additionally, broker-dealers may provide other non-financial benefits to HWCP as a benefit for using the broker-dealer’s trade execution services. HWCP will at all times put the interests of our clients first. However, clients and prospective clients should be aware that the receipt of any of the benefits discussed above can create a potential conflict of interest by influencing our choice of broker-dealer to perform trade execution on our behalf.

To avoid creating any conflicts of interest in selecting broker-dealers, HWCP has established and adheres to a highly specific Code of Ethics which will guide HWCP behavior in this matter. Please refer to other sections of this document for additional information. In general, HWCP will always act in the best interests of its clients and will always act in accordance with applicable federal and state laws and other regulations governing investment advisors. All potential conflicts of interest, should they arise, will be immediately disclosed

At present, HWCP has **not** entered into soft dollar arrangements of any kind with any third party.

Brokerage For Client Referrals

HWCP does **not** select or recommend broker-dealers based on the potential to receive client referrals from the broker-dealers or any other third-party.

Directed Brokerage

HWCP will **not** allow for directed brokerage when executing orders on behalf of The Fund.

Item 13: REVIEW OF ACCOUNTS

The Fund (HWCVX, HWCPX, HWINX) will be reviewed on a continuous basis by Steven M. MacNamara. These reviews are not based on any specific trigger. Investors in The Fund will receive periodic reports and/or statements from their respective custodian unless they have chosen other means to receive this information. Online access to this information is also generally available.

Item 14: CLIENT REFERRALS AND OTHER COMPENSATION

HWCP does **not** receive economic benefits from third parties for advice that is rendered to its investment advisory clients.

From time to time HWCP may compensate others for referring advisory clients to us. Referral fees are negotiable and represent no additional expense to such clients. Persons who refer clients to HWCP are required to provide the written disclosure to persons referred in compliance with Rule 206(4)-3 under the Investment Advisers Act of 1940. In addition, at the time of entering an advisory contract with a solicited client, HWCP must obtain a dated acknowledgement of receipt of its Form ADV (Part 2 A and B).

Item 15: CUSTODY

HWCP does not maintain physical custody of client assets. Fund investors will receive periodic statements from the custodian where the fund account is being held. Fund investors should carefully review the custodian statements provided.

HWCP shall have no liability to the mutual fund client for any loss or other harm to any property in the account, including any harm to any property in the account resulting from the insolvency of the custodian or any acts of the agents or employees of the custodian and whether or not the full amount of such loss is covered by the Securities Investor Protection Corporation (“SIPC”) or any other insurance which may be carried by the custodian. The mutual fund client understands that SIPC provides only limited protection for the loss of property held by a broker-dealer. Custodial statements will include fees charged by HWCP.

Item 16: INVESTMENT DISCRETION

Horizons West Capital Partners, LLC does not manage investment accounts on a continuous basis on behalf of its Institutional consulting clients, and therefore does not have investment discretion over Institutional consulting client assets.

Horizons West Capital Partners, LLC has discretionary authority over (HWCVX, HWCPX, HWINX) mutual fund accounts to execute transactions without prior approval from investor clients. These transactions may include the purchase and selling of securities, arranging for payments or generally acting on behalf of our mutual fund clients in most matters necessary to the handling of the account.

Mutual fund trades are not aggregated.

Item 17: VOTING CLIENT SECURITIES

Proxy Voting

HWCP will **not** vote proxies on behalf of Institutional consulting client relationships.

HWCP may on rare occasions offer Institutional Clients advice regarding corporate actions and the exercise of proxy voting rights (subject to a written Client request delivered via regular mail to the HWCP business address). Ultimately, consulting clients owning shares of corporate securities or pooled investment vehicles recommended by HWCP must exercise their own right to vote as a security owner.

Institutional Clients should expect to receive all proxy related or other solicitation materials directly from the appropriate custodian or transfer agent.

Generally, the fiduciary duties of HWCP require it to vote proxies on behalf of its mutual fund clients, to make voting decisions consistent with the “economic best interests” of its clients, and to review each proxy on a case by case basis with final decisions based on the merits.

The HWCP guidelines for voting client securities in accordance with the standards outlined above.

- HWCP has both the responsibility and authority to vote proxies with respect to the securities in all mutual fund accounts under its management.
- HWCP will review any unusual or controversial issues with the final decision on such issues being made by the Managing Member of HWCP.
- The Company will maintain and monitor a record of all votes on proxy matters.

In the rare circumstances that The Fund would vote against management’s recommendations, a detailed explanation as to the reason for divergence from the recommendation would be put into writing and maintained in a file.

With respect to routine matters, The Fund will tend to vote with management, although it reserves the right to vote otherwise.

In regard to social, environmental, or political proposals, the economic interest of the mutual fund client is the foremost consideration in the evaluation of these proposals. The Fund will tend to vote with management on most of these issues.

With respect to shareholder sovereignty, The Fund will tend to vote against any proposal that limits shareholder influence on management or adversely affects the potential value to be received by shareholders.

There may be instances where the interests of The Fund may conflict or appear to conflict with the interests of its mutual fund clients. In such situations, The Fund will, consistent with its duty of care and duty of loyalty, vote the securities in accordance with its pre-determined voting policy but only after disclosing the conflict to mutual fund clients.

Mutual fund clients may obtain information on how we vote proxies by referring to our N-PX filing on the SEC's web site (www.sec.gov).

Class Action Lawsuits

HWCP has no obligation to determine if securities recommended in the HWCP Model Portfolios are subject to a pending or resolved class action lawsuit. It also has no duty to evaluate a Client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict.

HWCP has no obligation or responsibility to initiate litigation to recover damages on behalf of Institutional consulting clients who may have been injured because of actions, misconduct, or negligence by corporate management of issuers whose securities are recommended in the HWCP Model Portfolios.

HWCP will forward to Institutional consulting clients any proxy materials (notice delivered via email) or information received by HWCP regarding class action legal matters involving securities recommended in the HWCP Model Portfolios.

HWCP will handle class action lawsuits in the same manner that it handles proxy voting on behalf of its mutual fund clients as described above. All issues will be handled on a case by case basis.

Item 18: FINANCIAL INFORMATION

HWCP does not require or solicit the payment of fees six months or more in advance and is therefore not required to submit a balance sheet.

There are no financial conditions at present that are reasonably likely to impair the ability of HWCP to meet its contractual commitments and obligations to clients.

Neither HWCP nor its Managing Member has been the subject of a bankruptcy petition.