



Crawford Lake Capital Management, LLC (the “Adviser”) manages a trading-oriented long/short equity strategy with the primary objective of investing in equities and options in order to generate strong, risk-adjusted returns over time. The strategy utilizes a hybrid approach to investing, combining both fundamental and technical analysis. The combination of these approaches is intended to produce superior risk adjusted returns, maintain a low volatility profile, and position the strategy to perform well regardless of market conditions.

Isaac Markowitz began managing Crawford Lake in 2006 as the sole partner and portfolio manager, and Jacob Herzka joined as partner and co-portfolio manager in 2008. Jeff Schachter joined as President and Chief Operating Officer in 2015. Since 2008 was the first year of operation with both Isaac Markowitz and Jacob Herzka as co-portfolio managers, we consider that to be the firm’s year of inception.

The firm’s initial management entity was Crawford Lake GP, LLC (the “General Partner”), in its capacity as general partner of the first vehicle to have been managed by the firm. As part of an ongoing institutionalization process, in 2013 the Adviser was formed to serve as the investment manager for all firm accounts. At that time, management responsibilities were transferred from the General Partner to the Adviser, though the General Partner continues to serve as general partner to limited partnerships under management by the Adviser. Reference to the operations of “Crawford Lake” or the Adviser before 2013 refer to those of the General Partner, and thereafter refer to the operations of both the Adviser and the General Partner. The Adviser was initially formed under the name Crawford Manager, LLC, and subsequently changed its name to Cambridge Advisors, LLC and then Crawford Advisors, LLC. The Adviser and the General Partner changed their names to their current respective names in April 2015.

A link to the Adviser’s primary website can be found [here](#).

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