

Important Disclosures

No offer or solicitation

The information on this website is provided for general informational purposes only. It does not constitute an offer to sell or a solicitation of an offer to purchase any security, interest, or investment product, and it is not a recommendation to enter into any transaction. Any such offer or solicitation will be made only to qualified prospective investors, and only by means of a confidential private placement memorandum, limited partnership agreement or operating agreement, subscription agreement, and related definitive documents (together, the "Offering Documents").

In the event of any inconsistency between this website and the Offering Documents, the Offering Documents govern in all respects. Prospective investors should rely only on the Offering Documents and should not rely on this website in making any investment decision.

Eligibility

Interests in any fund managed by J | R are offered only to investors who meet applicable eligibility standards, which may include qualification as an "accredited investor" as defined in Rule 501(a) of Regulation D under the Securities Act of 1933, as amended (the "Securities Act"), [and as a "qualified client" as defined in Rule 205-3 under the Investment Advisers Act of 1940] [and as a "qualified purchaser" as defined in Section 2(a)(51) of the Investment Company Act of 1940]. J | R reserves the right to decline any subscription for any reason or for no reason.

No registration; no regulatory approval

Interests in the funds have not been and will not be registered under the Securities Act or under the securities laws of any state or other jurisdiction, and are offered in reliance on exemptions from registration. The funds are not registered as investment companies under the Investment Company Act of 1940 in reliance on an available exclusion, and investors are therefore not afforded the protections of that Act.

Neither the U.S. Securities and Exchange Commission, the Utah Division of Securities, nor any other federal or state regulatory authority has approved or disapproved of any interests, passed upon the merits or fairness of any offering, or determined that this website or any Offering Document is accurate or complete. Any representation to the contrary is unlawful.

Status of J | R

J | R is an exempt reporting adviser and is not registered as an investment adviser with the U.S. Securities and Exchange Commission or with any state securities authority. Exempt reporting advisers are subject to reduced reporting and regulatory requirements as compared with

registered investment advisers. J | R is not registered as a broker-dealer, and no person associated with J | R is acting as a broker or receiving transaction-based compensation in connection with any offering. J | R's Form ADV Part 1A is available at [adviserinfo.sec.gov link].

Risk of loss

An investment in a private fund involves a high degree of risk, including the risk that an investor may lose all or a substantial portion of its invested capital. Material risks include, without limitation:

- Illiquidity. Interests are not transferable without the consent of the general partner or manager, no secondary market exists or is expected to develop, and withdrawal or redemption rights are limited and may be suspended, gated, or subject to lock-up periods.
- Leverage and derivatives. The funds may use leverage, short sales, derivatives, and other instruments that magnify both gains and losses. [Conform to actual strategy.]
- Concentration. The funds may hold concentrated positions and are not required to maintain diversification.
- Valuation. Certain holdings may be difficult to value, and valuations may be based on estimates that differ materially from realized proceeds.
- Dependence on key persons. The funds depend substantially on a small number of individuals.
- Fees and expenses. Management fees, performance-based compensation, and fund expenses will reduce returns and may be substantial. Performance-based compensation may create an incentive to make riskier investments than would otherwise be the case.
- Limited transparency and limited investor control. Investors will not participate in the management of the funds and may receive limited information about portfolio holdings.
- Tax. An investment may generate complex tax consequences, including delayed delivery of Schedule K-1s and taxable income without corresponding distributions.

This list is not exhaustive. A complete discussion of risk factors is set forth in the Offering Documents.

No performance information

This website does not present the past or hypothetical performance of any fund, account, or strategy managed by J | R, and nothing on this website should be construed as a prediction, projection, or guarantee of future results. Past performance is not indicative of, and is no guarantee of, future results. Any performance information will be furnished only to eligible prospective investors as part of, or alongside, the Offering Documents.

No advice

Nothing on this website constitutes legal, tax, accounting, regulatory, or investment advice, and no content is tailored to the objectives, financial situation, or needs of any particular person. Prospective investors should consult their own advisers before making any investment decision.

Forward-looking statements

This website may contain statements regarding market conditions, strategy, objectives, or expectations that are forward-looking in nature. Such statements are based on assumptions and are subject to significant business, economic, and competitive uncertainties. Actual events and results may differ materially. J | R undertakes no obligation to update any forward-looking statement.

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Changes

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