

FREEDOM WEALTH FUND, L.P.
FREEDOM WEALTH MANAGEMENT, LLC
4963 C Goodview Circle
Lee's Summit, Missouri 64064
(816) 820-7900

STANDARD DUE DILIGENCE QUESTIONNAIRE AS OF DECEMBER 15, 2011

All information herein is reasonably presumed by **FREEDOM WEALTH MANAGEMENT, LLC** to be accurate as of date hereof and is provided as a response to a request for diligence information regarding **FREEDOM WEALTH FUND, L.P.** The following is qualified in its entirety by reference to the Private Offering Memorandum of **FREEDOM WEALTH FUND, L.P.**

I. GENERAL PARTNER (MANAGEMENT FIRM) INFORMATION

A. VITAL INFORMATION

- 1) *Please identify the General Partner of **FREEDOM WEALTH FUND, L.P.**, its state of location, date of formation, and contact information.*

The General Partner of **FREEDOM WEALTH FUND, L.P.** is **FREEDOM WEALTH MANAGEMENT, LLC**, a limited liability company organized under the laws of Missouri on July 12, 2011. (Please see **FREEDOM WEALTH FUND, L.P.**'s Vendor Provided Due Diligence for relevant certificates.) The General Partner can be contacted at 4963 C Goodview Circle, Lee's Summit, Missouri 64064, (816) 820-7900, e-mail: pmclain@freedom-wealth.com.

- 2) *Identify the individual(s) responsible for the affairs of the General Partner, their roles, and contact information.*

The individual(s) responsible for the affairs of the General Partner is/are:
Paul McClain, Manager
4963 C Goodview Circle
Lee's Summit, Missouri 64064
Tel: 816-820-7900
E-mail: pmclain@freedom-wealth.com.

- 3) *Identify, if applicable, the following:*

3a. *Administrator:*
TURN KEY HEDGE FUNDS, INC.
3300 University Drive, Suite 311
Coral Springs, FL 33065
Tel: 888-263-4774
Fax: 954-344-0288

3b. *Auditor:*
BKD, LLP
Lyle Alexander, CPA
1201 Walnut Street, Suite 1700
Kansas City, Missouri 64106
Telephone: 816-701-0220
Facsimile: 816-701-0220

3c. *Counsel:*
LAW OFFICES OF REICHSTEIN & LAPAT
Michael Lapat, Esq.
Chicago, Illinois 60601
Coral Springs, Florida 33065
Telephone: 888-263-4774 or 954-345-6442
Facsimile: 954-344-0288

- 4) *Is **FREEDOM WEALTH FUND, L.P.** the only product of the firm? [X] yes [] no.
If no, please list other products below.*

B. COMPLIANCE

- 1) *Identify the firm's compliance officer (include contact information).*

Paul McClain is the firm's compliance officer. He can be reached at **FREEDOM WEALTH MANAGEMENT, LLC**, 4963 C Goodview Circle, Lee's Summit, Missouri, 64064, (816) 820-7900.

- 2) *Indicate which, if any, regulatory agencies **FREEDOM WEALTH MANAGEMENT, LLC** and/or its affiliated investment advisor and/or products are registered with.*

FREEDOM WEALTH ADVISORS, LLC is a Missouri-registered Investment Adviser. Paul McClain is an Investment Adviser Representative of that entity and is Series 65-Examination qualified.

- 3) *Please outline the firm's compliance measures and regulations.*

FREEDOM WEALTH MANAGEMENT, LLC has in place a wide array of compliance policies and procedures to ensure it and its product(s) operate with the strictest adherence to current rules and regulations imposed by federal, state, and other regulatory bodies. A robust Code of Ethics, Anti Money Laundering Policy, Electronic Communications Policy, and Disaster Storage & Information Security Program number among these measures. These policies can be examined in full and at length in **FREEDOM WEALTH FUND, L.P.'s** Vendor Provided Due Diligence.

- 4) *Disclose any actions or warnings by a regulatory body issued against the firm.*

From date of inception to present, no actions or warnings have been issued against **FREEDOM WEALTH MANAGEMENT, LLC**.

II. FUND (THE PARTNERSHIP) INFORMATION

A. VITAL INFORMATION

- 1) *Identify the Partnership, its state of location, date of formation, and mailing address.*

FREEDOM WEALTH FUND, L.P., a limited partnership, was organized under the laws of Delaware on July 13, 2011. (Please see **FREEDOM WEALTH FUND, L.P.**'s Vendor Provided Due Diligence for relevant certificates.) The Partnership may be contacted at 4963 C Goodview Circle, Lee's Summit, Missouri 64064, (816) 820-7900, e-mail: pmclain@freedom-wealth.com.

- 2) *Identify the Partnership's management (General Partner and individual Fund Manager(s)).*

FREEDOM WEALTH MANAGEMENT, LLC serves as the General Partner of **FREEDOM WEALTH FUND, L.P.** Please refer to IA2 above, for individual control person contact information.

- 3) *Please outline the Fund's fee structure.*

FREEDOM WEALTH FUND, L.P. imposes a 20% incentive allocation and a 1% management fee upon its limited partners.

- 4) *Identify the Partnership's associated custodian/broker:*

Merrill Lynch Professional Clearing Corp, 222 Broadway, 6th Floor, New York, New York 10038; (212) 670-6000, as introduced by PERMAC Securities dba Victor Securities, 285 Grand Avenue, Building No. 3, Englewood, New Jersey 07631; (646) 820-8732.

B. LIMITED PARTNERSHIP INTERESTS

- 1) *What is the minimum investment possible to purchase interest in the Partnership?*

The minimum investment required by any party to purchase partnership interests is \$100,000. This requirement may be waived at the sole discretion of the General Partner.

- 2) *Does the Fund have a lockup? If so, for how long? Can it be waived?*

Yes; funds can be withdrawn no sooner than 90 days after being invested in the Partnership. This restriction may be waived at the sole discretion of the General Partner.

- 3) *Internal/External authorized signatories: describe the process whereby Partnership assets may be withdrawn (this does not refer to redemption requests). How many signatures are required? From whom?*

Internally, the signature of a Manager of the General Partner suffices to authorize withdrawals of interest. No external party is invested with the ability to authorize the withdrawal of Partnership interests.

- 4) *Outline the rights of the limited partner. What can limited partners expect in regard to performance reporting (frequency, details, etc.)?*

The rights of the limited partner are detailed in **FREEDOM WEALTH FUND, L.P.'s** Limited Partnership Agreement. Limited partners may expect **FREEDOM WEALTH MANAGEMENT, LLC** to distribute quarterly performance reports detailing each investor's capital account status (balance, share of monthly income, withdrawals, additional capital contributions, etc.) and certain other reports as the General Partner may see fit. Audited financial statements are made available at the conclusion of each calendar year.

C. NET ASSET VALUE (NAV)/PERFORMANCE

- 1) *The Fund's NAV is calculated [] internally [X] externally. If externally, please answer 2, 3; if internally, skip to 4.*

- 2) *Identify the parties responsible for NAV calculation. Provide relevant contact details.*

NAV is calculated by the Partnership's administrator:
ADMINISTRATOR
TURN KEY HEDGE FUNDS, INC.
3300 University Drive, Suite 311
Coral Springs, FL 33065
Tel: 888-263-4774
Fax: 954-344-0288

And confirmed by the Partnership's Auditor:
AUDITOR
BKD, LLP
Lyle Alexander, CPA
1201 Walnut Street, Suite 1700
Kansas City, Missouri 64106
Telephone: 816-701-0220
Facsimile: 816-701-0220

- 3) *Does the party responsible for NAV calculation obtain the prices of the underlying investments directly from brokers, the administrator, or other sources, or does he/she obtain them through the Partnership?*

From brokers and the Partnership. To calculate NAV, the administrator obtains both a direct download of the Partnership's trading account from its broker and monthly bank statements and checks from the General Partner (usually via fax).

- 4) *How and/or from whom does the auditor obtain monthly statements and relevant prices of the portfolio in order to proceed with annual audits? Please provide the auditing firm's contact details including a contact person.*

Monthly, the auditor downloads the Partnership's trading account information directly from Merrill Lynch Professional Clearing Corp via read-only access. Please see II.C.2 above for

specific auditor contact information.

- 5) *Please list the Partnership's current assets under management and outline its performance to date.*

Please see **FREEDOM WEALTH FUND, L.P.**'s Vendor Provided Due Diligence package: Financial Statements, Monthly Performance Reports.

D. CURRENT CONSTITUENCY

- 1) *Please describe the current client base of the Partnership. Provide estimated percentages of interests held by...*

- 1a. *Institutional investors? 0%*
- 2b. *High net worth individuals? 0%*
- 3c. *Principals in the fund? 100%*

- 2) *What is the largest share held by a single investor?*

100% currently held by principals of the Fund.

E. FURTHER FUND LOGISTICS

- 1) *Briefly describe the Fund's trading strategy.*

The primary investment objective of the Partnership is the growth of capital. The business of the Partnership is the buying and selling of securities of U.S. and non-U.S. companies, including stocks, warrants, rights, and options. The Partnership may invest and trade in public and private securities and may lend funds or assets and borrow money, with and without collateral. The Partnership ordinarily will invest in securities that trade in sufficient volume to allow for swift execution of transactions. Positions in securities may be held for very short periods, even as little as a portion of one day. The Partnership may engage in transactions in exchange-listed options in conjunction with or in lieu of taking a position in the underlying securities, including writing uncovered options. The Partnership also may engage in short sales of securities and margin transactions. The Partnership may also invest or trade in cash commodities, commodity futures, or commodity options contracts after securing all necessary registrations from the N.F.A., C.F.T.C., or other regulatory agencies. The Partnership shall have the power to do any and all acts necessary, appropriate, proper, advisable, incidental or convenient to or for the furtherance of the purposes and business described herein, and shall have, without limitation, any and all of the powers that may be exercised on behalf of the Partnership by the General Partner. The Partnership's assets will be managed on a discretionary basis by the Investment Advisor.

The Investment Advisor intends to manage the Partnership's portfolio utilizing a proprietary multi-factor trading model. The Investment Advisor's trading model follows a "long-short" investment strategy which seeks to minimize the correlation between the Partnership's portfolio and the general trends of the market by investing in both long and short positions across various market sectors. The Investment Advisor's trading model takes into account a number of factors, including:

1. Price/Earnings to Growth Ratio: The price/earnings-to-growth ratio (“PEG ratio”) of a security is a valuation metric for determining the relative trade-off between the price of a stock, the earnings generated per share (“EPS”), and the company’s expected growth;
2. R Squared: A measure of the degree to which a security’s or fund’s returns are correlated to the broader financial market. The result is used to determine whether the security or fund follows a market-neutral investment strategy;
3. Growth of Net Income;
4. Growth of Revenues;
5. Return on Equity: Return on equity (“ROE”) effectively measures how much profit a company can generate on the equity capital investors have deployed in the business. It is a metric that can be used over time to evaluate changes in a company’s financial situation; and
6. General Market Trends.

While the Partnership anticipates that most of its funds generally will be invested and does not generally intend to maintain substantial cash balances for long periods of time, the Investment Advisor retains discretion to maintain some or all of the Partnership’s assets in cash or cash equivalents. To the extent the Partnership has excess funds that are not fully invested, such funds are expected to be held in interest-bearing money market or brokerage accounts or high-grade, short-term investments.

- 2) *Briefly outline the Fund’s risk management strategy and related measures.*

To minimize risk and maximize investor confidence and security, **FREEDOM WEALTH MANAGEMENT, LLC** and its managers will engage in daily active monitoring.

- 3) *What degree of transparency regarding the Fund’s portfolio is to be expected?*

With the authorization of the General Partner, investors may contact the auditor with specific questions.