KENTUCKY SECRETARY OF STATE P.O.BOX 718 FRANKFORT, KY 40602



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Certificate of Dissolution

I, Alison Lundergan Grimes, Secretary of State of the Commonwealth of Kentucky, do hereby certify that according to the records in the Office of the Secretary of State,

PARTNERS CAPITAL MANAGEMENT, LLC

did not file its 2015 annual report within sixty days after it was due. Accordingly, the Secretary of State administratively dissolved the limited liability company on September 12, 2015.

IMPORTANT NOTICE

PARTNERS CAPITAL MANAGEMENT, LLC P.O. BOX 1779 ATTN: BRIAN SEWELL BOWLING GREEN KY 42102

Mind Suxleyan Crimes
Alison Lundergan Grimes
Secretary of State