

I am responding to your request for comment on FINRA Regulatory Notice 10-33.

We are a small firm (about 30 employees) with limited financial systems and staff resources. We are concerned about additional administrative burden this additional reporting would place on smaller organizations like ours. The granularity required appears to be geared toward larger firms but places a significant burden on smaller firms.

We keep books and records in order to

- Comply with GAAP
- Satisfy our own internal management reporting in order to manage our business operations.

The groupings required, particularly on the expense side, are not necessarily in line with how we group our data today for the above purposes. Therefore, a significant amount of manual grouping would need to be performed for each FOCUS filing in order to provide the data required. It is unclear how providing expense data in categories such as "Technology, data and communications costs" and "Occupancy Costs" would provide a more detailed view of our business operations that would facilitate discharging your regulatory obligations.

I appreciate the chance to respond. Please let me know if you have any questions regarding my comments.

Sincerely,

Sinead O'Sullivan

Financial Controller

On behalf of Probitas Funds Group, LLC.

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