

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2023</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) E

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . .

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . .

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan <u>BLUE ROCK PLUS FUND, L.P. - PARTNERSHIP SEGREGATED PORTFOLIO A</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>006</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BLUE ROCK ADVISORS, LLC</u></p> <p><u>26370 ARBOR CREEK LANE</u> <u>EXCELSIOR, MN 55331</u></p>	<p><b>1c</b> Effective date of plan <u>10/01/2017</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>37-1797550</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>612-237-8156</u></p> <p><b>2d</b> Business code (see instructions) <u>523900</u></p>

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.		
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	<u>08/26/2024</u>	<u>ANGELA M. KNUTZEN</u>
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN
	<b>3c</b> Administrator's telephone number
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN
	<b>4d</b> PN
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 0
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	
	<b>6a(1)</b>
	<b>6a(2)</b> 0
	<b>6b</b>
	<b>6c</b>
	<b>6d</b> 0
	<b>6e</b>
	<b>6f</b> 0
	<b>6g(1)</b>
<b>6g(2)</b>	
<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<p><b>a Pension Schedules</b></p> <p>(1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)</p>	<p><b>b General Schedules</b></p> <p>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)</p> <p>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached _____</p> <p>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)</p> <p>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)</p>
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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

If "Yes" is checked, complete lines 11b and 11c.

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**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

**11c** Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

<b>A</b> Name of plan <b>BLUE ROCK PLUS FUND, L.P. - PARTNERSHIP SEGREGATED PORTFOLIO A</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>006</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BLUE ROCK ADVISORS, LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>37-1797550</b>	

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BLUE ROCK ADVISORS, LLC

37-1797550

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	240175	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

KPMG LLP

13-5565207

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	15548	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

COHNREZNICK LLP

22-1478099

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	16418	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

INTERTRUST CORP & FUND SERVICES LLC

80 COTTONTAIL LANE, SUITE 430  
SOMERSET, NJ 08873

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	39900	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

PARAMETRIC PORTFOLIO ASSOCIATES

P.O. BOX 856786  
MINNEAPOLIS, MN 55485

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	92270	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

SCHULTE ROTH & ZABEL LLP

13-2633996

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	7530	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
 (complete as many entries as needed)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

<b>A</b> Name of plan <u>BLUE ROCK PLUS FUND, L.P. - PARTNERSHIP SEGREGATED PORTFOLIO A</u>	<b>B</b> Three-digit plan number (PN)	<u>006</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BLUE ROCK ADVISORS, LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>37-1797550</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: BLUE ROCK CAPITAL FUND, L.P.

**b** Name of sponsor of entity listed in (a): BLUE ROCK ADVISORS, LLC

<b>c</b> EIN-PN <u>37-1797550-002</u>	<b>d</b> Entity code <u>E</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: BLUE ROCK LIQUID ALPHA FUND, L.P.

**b** Name of sponsor of entity listed in (a): BLUE ROCK ADVISORS, LLC

<b>c</b> EIN-PN <u>37-1797550-007</u>	<b>d</b> Entity code <u>E</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

<b>Part II</b>	<b>Information on Participating Plans (to be completed by DFEs, other than DCGs)</b> (Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)
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<b>a</b>	Plan name MINNEAPOLIS FOOD DISTRIBUTING INDUSTRY PENSION PLAN		
<b>b</b>	Name of plan sponsor BOARD OF TRUSTEES, MINNEAPOLIS FOOD DISTRIBUTING	<b>c</b>	EIN-PN 41-6047047-001

<b>a</b>	Plan name MICHIGAN CARPENTERS' PENSION FUND		
<b>b</b>	Name of plan sponsor BOARD OF TRUSTEES, MICHIGAN CARPENTERS' PENSION FUND	<b>c</b>	EIN-PN 38-6233978-001

<b>a</b>	Plan name PIPEFITTERS UNION LOCAL NO. 537 HEALTH AND WELFARE FUND		
<b>b</b>	Name of plan sponsor PIPEFITTERS UNION LOCAL NO. 537 HEALTH AND WELFARE FUND	<b>c</b>	EIN-PN 04-2167074-501

<b>a</b>	Plan name		
<b>b</b>	Name of plan sponsor	<b>c</b>	EIN-PN

<b>a</b>	Plan name		
<b>b</b>	Name of plan sponsor	<b>c</b>	EIN-PN

<b>a</b>	Plan name		
<b>b</b>	Name of plan sponsor	<b>c</b>	EIN-PN

<b>a</b>	Plan name		
<b>b</b>	Name of plan sponsor	<b>c</b>	EIN-PN

<b>a</b>	Plan name		
<b>b</b>	Name of plan sponsor	<b>c</b>	EIN-PN

<b>a</b>	Plan name		
<b>b</b>	Name of plan sponsor	<b>c</b>	EIN-PN

<b>a</b>	Plan name		
<b>b</b>	Name of plan sponsor	<b>c</b>	EIN-PN

<b>a</b>	Plan name		
<b>b</b>	Name of plan sponsor	<b>c</b>	EIN-PN

<b>a</b>	Plan name		
<b>b</b>	Name of plan sponsor	<b>c</b>	EIN-PN

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------

For calendar plan year 2023 or fiscal plan year beginning <b>01/01/2023</b> and ending <b>12/31/2023</b>	
<b>A</b> Name of plan <b>BLUE ROCK PLUS FUND, L.P. - PARTNERSHIP SEGREGATED PORTFOLIO A</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>006</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BLUE ROCK ADVISORS, LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>37-1797550</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	5414109	23832695
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	3129666	119182095
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	6747420	
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	93974826	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	4025615	431560

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities .....	1d(1)		
(2) Employer real property .....	1d(2)		
e Buildings and other property used in plan operation .....	1e		
f Total assets (add all amounts in lines 1a through 1e) .....	1f	113291636	143446350
<b>Liabilities</b>			
g Benefit claims payable .....	1g		
h Operating payables .....	1h		
i Acquisition indebtedness .....	1i		
j Other liabilities .....	1j	3507375	143446350
k Total liabilities (add all amounts in lines 1g through 1j) .....	1k	3507375	143446350
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f) .....	1l	109784261	

**Part II Income and Expense Statement**

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers .....	2a(1)(A)		
(B) Participants .....	2a(1)(B)		
(C) Others (including rollovers) .....	2a(1)(C)		
(2) Noncash contributions .....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2) .....	2a(3)		
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit) .....	2b(1)(A)		
(B) U.S. Government securities .....	2b(1)(B)		
(C) Corporate debt instruments .....	2b(1)(C)		
(D) Loans (other than to participants) .....	2b(1)(D)		
(E) Participant loans .....	2b(1)(E)		
(F) Other .....	2b(1)(F)	1017273	
(G) Total interest. Add lines 2b(1)(A) through (F) .....	2b(1)(G)		1017273
(2) Dividends:			
(A) Preferred stock .....	2b(2)(A)		
(B) Common stock .....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds) .....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C) .....	2b(2)(D)		
(3) Rents .....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds .....	2b(4)(A)	19386699	
(B) Aggregate carrying amount (see instructions) .....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result .....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate .....	2b(5)(A)		
(B) Other .....	2b(5)(B)	3426416	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) .....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		6158254
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		
<b>c</b> Other income.....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		29988642

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>		
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		116
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>	42925	
(3) Recordkeeping fees.....	<b>2i(3)</b>	43738	
(4) IQPA audit fees.....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees.....	<b>2i(5)</b>	418277	
(6) Bank or trust company trustee/custodial fees.....	<b>2i(6)</b>		
(7) Actuarial fees.....	<b>2i(7)</b>		
(8) Legal fees.....	<b>2i(8)</b>		
(9) Valuation/appraisal fees.....	<b>2i(9)</b>		
(10) Other trustee fees and expenses.....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	11240	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		516180
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		516296

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		29472346
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		4100000
(2) From this plan.....	<b>2l(2)</b>		143356607

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

- (1)  Unmodified    (2)  Qualified    (3)  Disclaimer    (4)  Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

- (1)  DOL Regulation 2520.103-8    (2)  DOL Regulation 2520.103-12(d)    (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **COHN REZNICK LLP**

(2) EIN: **22-1478099**

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

- (1)  This form is filed for a CCT, PSA, DCG or MTIA.    (2)  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) .....			
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
<b>e</b> Was this plan covered by a fidelity bond?.....			
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....			
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....			
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....		X	
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....			
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....			
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....			
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....			

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?.....  Yes  No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

# ***Blue Rock Plus Fund, L.P. - Partnership Segregated Portfolio A***

*Financial Statements for the year ended December 31, 2023  
With Independent Auditor's Report*



**BLUE | ROCK**  
A D V I S O R S

A claim of exemption has been filed with respect to Blue Rock Plus Fund, L.P. – Partnership Segregated Portfolio A with the Commodity Futures Trading Commission (“CFTC”) pursuant to CFTC Section 4.7 under the Commodity Exchange Act, as amended.

**Blue Rock Plus Fund, L.P. -  
Partnership Segregated Portfolio A**

**Financial Statements  
For the year ended December 31, 2023**

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Statement of Assets, Liabilities and Partners' Capital.....2  
Statement of Operations.....3  
Statement of Changes in Partners' Capital.....4  
Notes to Financial Statements.....5  
Independent Auditor's Report.....13

Audited Financial Statements for Blue Rock Liquid Alpha Fund, L.P.  
Audited Financial Statements for Blue Rock Capital Fund, L.P.

Blue Rock Plus Fund, L.P. – Partnership Segregated Portfolio A  
(the “Partnership Segregated Portfolio A”)

Affirmation of Commodity Pool Operator

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Affirmation Required by  
Commodity Exchange Act, Regulations Section 4.7(b)(3)

The undersigned, on behalf of the commodity pool operator of the Partnership Segregated Portfolio A, affirms that, to the best of its knowledge and belief, the information contained herein is accurate and complete.

By: \_\_\_\_\_

  
Name: Robbie J. Burkhart

Title: CEO, CIO – Blue Rock Advisors, LLC

Name of commodity pool operator: Blue Rock Advisors, LLC

Name of the Partnership/commodity pool: Blue Rock Plus Fund, L.P. – Partnership Segregated Portfolio A

Dated: **May 16, 2024**

**Blue Rock Plus Fund, L.P. -  
Partnership Segregated Portfolio A**

**Statement of Assets, Liabilities and Partners' Capital**  
(Stated in United States Dollars)

**As of December 31, 2023**

**ASSETS**

Cash equivalents	\$ 23,832,695
Receivable for investments in Blue Rock Liquid Alpha Fund, L.P. and Blue Rock Capital Fund, L.P. ("Alpha Funds") redeemed	111,633,080
Due from broker	7,549,015
Other assets	<u>431,560</u>
<b>Total Assets</b>	<u>143,446,350</u>

**LIABILITIES**

Redemptions payable	143,356,607
Management fee payable	29,872
Sub-advisor fee payable	25,582
Fund administration fees payable	8,400
Other liabilities	<u>25,889</u>
<b>Total Liabilities</b>	<u>143,446,350</u>

**NET ASSETS**

\$ -

**PARTNERS' CAPITAL**

General Partner	\$ -
Limited Partners	<u>-</u>
<b>Total Partners' Capital</b>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

**Blue Rock Plus Fund, L.P. -  
Partnership Segregated Portfolio A**

**Statement of Operations**  
(Stated in United States Dollars)

**For the year ended December 31, 2023**

<b>INVESTMENT INCOME</b>	
Interest income	<u>\$ 1,017,273</u>
<b>Total Investment Income</b>	<u>1,017,273</u>
<b>OPERATING EXPENSES</b>	
Management fee	321,588
Sub-advisor fee	96,689
Fund administration fees	42,925
Professional fees	43,738
Commission on futures	4,571
Interest	116
Other expenses	<u>6,669</u>
<b>Total Operating Expenses</b>	<u>516,296</u>
<b>Net Investment Gain</b>	<u>500,977</u>
<b>REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS IN THE ALPHA FUNDS, SECURITIES AND DERIVATIVES CONTRACTS</b>	
Net realized gain (loss) on:	
Investment in the Alpha Funds	8,566,073
Investment in securities	353,672
Investments in derivative contracts	19,033,027
Net change in unrealized appreciation (depreciation) on:	
Investment in the Alpha Funds	(2,407,819)
Investment in securities	(5,666)
Investments in derivative contracts	<u>3,432,082</u>
<b>Net Realized and Unrealized Gain on Investments in the Alpha Funds, Securities and Derivatives contracts</b>	<u>28,971,369</u>
<b>NET INCREASE IN PARTNERS' CAPITAL RESULTING FROM OPERATIONS</b>	<u><u>\$ 29,472,346</u></u>

The accompanying notes are an integral part of these financial statements.

**Blue Rock Plus Fund, L.P. -  
Partnership Segregated Portfolio A**

**Statement of Changes in Partners' Capital**  
(Stated in United States Dollars)

**For the year ended December 31, 2023**

	<b>General Partner</b>	<b>Limited Partners</b>	<b>Total</b>
Balance, beginning of year	\$ 1,560	\$ 109,782,701	\$ 109,784,261
Contributions	-	4,100,000	4,100,000
Withdrawals	(1,974)	(143,354,633)	(143,356,607)
Net increase in partners' capital resulting from operations	414	29,471,932	29,472,346
Balance, end of year	\$ -	\$ -	\$ -

The accompanying notes are an integral part of these financial statements.

# Blue Rock Plus Fund, L.P. - Partnership Segregated Portfolio A

## Notes to Financial Statements (Stated in United States Dollars)

December 31, 2023

### (1) Organization

Blue Rock Plus Fund, L.P. (the “Partnership”), a Delaware series limited partnership, organized in May 2017, commenced operations on October 1, 2017 to operate as a private investment partnership. The Partnership pursues alpha overlay investment strategies whereby the Partnership will create a separate segregated portfolio (each, a “Partnership Segregated Portfolio”) corresponding to each overlay strategy it offers to investors. Each Partnership Segregated Portfolio obtains its alpha exposure through its investment in one or both of Blue Rock Capital Fund, L.P., a Minnesota limited partnership, and Blue Rock Liquid Alpha Fund, L.P., a Delaware limited partnership (together, the “Alpha Funds”) that, respectively, operate as a private investment partnership. Each Partnership Segregated Portfolio’s beta exposure may be obtained through total return swaps, futures contracts and/or other derivative instruments seeking to replicate a particular index (each, an “Index”, together the “Beta Exposure”). The Beta Exposure of each Partnership Segregated Portfolio is managed by any person or company selected by the General Partner (the “Beta Manager”) to provide investment advisory services to each Partnership Segregated Portfolio.

Blue Rock Advisors, LLC, a Delaware limited liability company (the “General Partner”), is the general partner of the Partnership and provides investment management services to the Partnership and to the Alpha Funds. The General Partner has overall responsibility for the management and operations of the Partnership and the General Partner is a Securities and Exchange Commission registered investment adviser.

The Partnership has offered interests in several Partnership Segregated Portfolios, and subject to the discretion of the General Partner, the Partnership may add additional Partnership Segregated Portfolios or discontinue existing Partnership Segregated Portfolios. Blue Rock Plus Fund, L.P. – Partnership Segregated Portfolio A and Blue Rock Plus Fund, L.P. – Partnership Segregated Portfolio B ceased operations effective August 23, 2023.

Blue Rock Plus Fund, L.P. – Partnership Segregated Portfolio A (the “Partnership Segregated Portfolio A”) commenced operations on October 1, 2017 and sought to replicate the S&P 500 Total Return Index (the “SPXT Index”).

The financial statements have been prepared in conformity with U.S. generally accepted accounting principles (“U.S. GAAP”). The Partnership operates as a private investment partnership and is an investment company as defined in Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) Topic 946, *Financial Services-Investment Companies*. The Partnership adheres to the accounting and reporting guidance in FASB ASC Topic 946.

Effective August 23, 2023, the General Partner decided to cease operations of the Partnership and return the capital balances of the Partnership to its Limited Partners. At December 31, 2023, the General Partner has sold all of the Partnership’s investments and will be distributing the net proceeds to the Limited Partners (see Note 8).

Assets and liabilities are generally recognized in accordance with the measurement and recognition provisions of U.S. GAAP applicable for going concern entities. The financial statements at December 31, 2023, and for the year ended December 31, 2023 indicate that the Partnership has ceased operations and management has concluded that the effects of adopting the liquidation basis of accounting were not material.

### (2) Significant Accounting Policies

#### (a) Valuation of Investments

The Partnership Segregated Portfolio A’s investments in the Alpha Funds were valued at the Partnership Segregated Portfolio A’s ownership percentage of partners’ capital of the Alpha Funds as a practical expedient. The Alpha Funds’ investments are valued as described in Note 2 and Note 6 of each Alpha Fund’s financial statements. See Note 4 of the Alpha Funds’ financial statements for Fair Value Measurements.

# **Blue Rock Plus Fund, L.P. - Partnership Segregated Portfolio A**

## **Notes to Financial Statements (continued) (Stated in United States Dollars)**

**December 31, 2023**

Securities held through the Beta Manager that are public stock, commodity or futures exchange (each, an “Exchange”) are independently valued and priced using verifiable pricing sources, published by the Exchange in question, or by recognized and generally accepted data providers. See Note 6 for further discussion of valuation of derivatives. The U.S. treasury bills are valued on quoted market prices in active markets.

**(b) *Security Transactions and Investment Income***

Purchases and sales of investments in the Alpha Funds are recorded on the effective date as specified in the Alpha Funds’ investment agreements. Purchases and sales of securities and derivatives are accounted for on a trade-date basis. The cost of securities sold is determined based on the specific-identification method. Interest and dividend income are recorded on the accrual basis. The Partnership Segregated Portfolio A treats investments in each of the Alpha Funds as a single investment and records only realized gains (losses) and change in unrealized appreciation and depreciation.

**(c) *Cash Equivalents***

The Partnership Segregated Portfolio A considers all highly liquid investments with original maturities of three months or less to be cash equivalents. At December 31, 2023, cash equivalents of the Partnership Segregated Portfolio A totaled \$23,832,695, where cash equivalents include money market funds of \$23,832,695. Cash equivalents are subject to credit risk to the extent those balances exceed applicable Federal Deposit Insurance Corporation or Securities Investor Protection Corporation limitations.

**(d) *Profit and Loss Allocations***

Any net capital appreciation or net capital depreciation of the Partnership Segregated Portfolio A is allocated to the capital accounts of all partners (including the General Partner) in proportion to their respective opening capital accounts for such period.

**(e) *Contributions and Withdrawals***

Limited partnership interests in the Partnership Segregated Portfolio A are offered on the first day of each month or at such other times as the General Partner, in its discretion, may allow to investors who generally qualify as “accredited investors” under Rule 501 of Regulation D of the Securities Act of 1933, as amended, and “qualified purchasers” under Section 2(a)(51) of the Investment Company Act of 1940, as amended. The minimum initial capital contribution by each Limited Partner is \$1,000,000, although the General Partner has discretionary authority to accept contributions of less than \$1,000,000. Upon giving 45 days’ prior written notice, a Limited Partner may withdraw all or any portion of its capital account exceeding 10% as measured at the beginning of a calendar quarter, as of the last day of each calendar quarter. In addition, upon giving five days’ prior written notice, a Limited Partner may withdraw part of its capital account, up to 10% in aggregate during a calendar quarter as measured as of the first day of a calendar quarter, as of the last day of each month.

**(f) *Distributions***

All distributions are determined by the General Partner and, at the General Partner’s discretion, may be in cash or marketable securities. At December 31, 2023, the Partnership Segregated Portfolio A had distributions payable of \$143,356,607.

# **Blue Rock Plus Fund, L.P. - Partnership Segregated Portfolio A**

## **Notes to Financial Statements (continued) (Stated in United States Dollars)**

**December 31, 2023**

**(g) *Income Taxes***

The Partnership Segregated Portfolio A applies the authoritative guidance for uncertainty in income taxes included in FASB ASC 740-10, *Accounting for Uncertainty in Income Taxes*. This guidance requires the Partnership Segregated Portfolio A to determine whether a tax position of the Partnership Segregated Portfolio A is more likely than not to be sustained upon examination by the applicable taxing authority, including the resolution of any related appeals or litigation processes, based on the technical merits of the position. The tax benefit to be recognized is measured as the largest amount of benefit that is greater than 50% likely of being realized upon ultimate settlement, which could result in the Partnership Segregated Portfolio A recording a tax liability that would reduce net assets. The Partnership Segregated Portfolio A reviews and evaluates tax positions in its major jurisdictions and determines whether or not there are uncertain tax positions that require financial statement recognition.

Based on this review, the Partnership Segregated Portfolio A has determined the major tax jurisdictions where the Segregated Portfolio A is organized and where the Partnership Segregated Portfolio A makes investments. The following is the major tax jurisdiction for the Partnership Segregated Portfolio A and the earliest tax year subject to examination: United States-2020. The Partnership Segregated Portfolio A's policy is to recognize interest and penalties associated with tax matters, if applicable, as part of other expenses and would include accrued interest and penalties in accrued expenses and other payables in the statement of assets, liabilities and partners' capital. The Partnership Segregated Portfolio A did not recognize interest or penalties for the year ended December 31, 2023 and there are no uncertain tax positions at December 31, 2023.

Each Limited Partner is responsible for reporting income or loss, based upon his or her respective share of the Partnership Segregated Portfolio A's income and expenses as reported for income tax purposes, to the extent required by federal and state income tax laws and regulations.

**(h) *Use of Estimates***

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported results of operations during the reporting period. Actual results could differ from those estimates.

**(3) *Related Party Transactions and Expenses***

**(a) *Management Fee to the General Partner***

Each Limited Partner will bear a management fee (the "Management Fee") payable monthly, in arrears, equal to 0.0208% (0.25% per annum) of the balance of each capital account of such Limited Partner as of such time. The capital accounts of the General Partner and its affiliates are not debited for the Management Fee or the Incentive Fee (as defined below). In addition, the General Partner may waive or reduce all or a portion of the Management Fee and/or the Incentive Fee with respect to a Limited Partner (including affiliates of the General Partner). For the year ended December 31, 2023, the total Management Fee was \$321,588, of which \$29,872 was payable as of December 31, 2023.

# **Blue Rock Plus Fund, L.P. - Partnership Segregated Portfolio A**

## **Notes to Financial Statements (continued) (Stated in United States Dollars)**

**December 31, 2023**

**(b) *Incentive Fee to the General Partner***

A Limited Partner will also bear an Incentive Fee (the “Incentive Fee”), generally payable at the end of each calendar year, equal to 20% of the amount by which the balance of each capital account of a Limited Partner as of the end of a calendar year exceeds the hypothetical balance of a capital account as of the end of a calendar year, taking into account withdrawals from such capital account by such Limited Partner, assuming such capital account earned a return equal to the relevant Index and rounded to the nearest 0.01% for such calendar year (or lesser period). The Incentive Fee will be debited as an expense against the capital account of a Limited Partner. An Incentive Fee will be determined and paid with respect to a complete withdrawal of a capital account on a date other than as of the end of a fiscal year. There was no Incentive Fee for the year ended December 31, 2023.

**(c) *Sub-Advisor Fee***

The Partnership Segregated Portfolio A, at the discretion of the General Partner, has entered into an investment management agreement with the Beta Manager to manage the Beta Exposure subject to the oversight of the General Partner (the “Beta Management Agreement”). The Partnership Segregated Portfolio A pays fees pursuant to an aggregated fee schedule agreement (the “Agreement”) referenced in the Beta Management Agreement and applicable to all securities and investment instruments of the private investment vehicles, clients or accounts, (each, a “Client”) of the General Partner, managed now or in the future by the Beta Manager, pursuant to an investment management agreement. The Partnership Segregated Portfolio A, along with other relevant Clients, shall each pay its pro rata portion of a quarterly fee based on an aggregated fee schedule by assets, subject to a minimum quarterly fee, with fees ranging from .10% to .03% annualized based on the Partnership Segregated Portfolio A’s and subject Client’s aggregate gross notional amount of Beta Exposure as set forth in the Agreement. The Beta Manager is not related to the General Partner.

For the year ended December 31, 2023, the total sub-advisor fee paid to the Beta Manager by the Partnership Segregated Portfolio A was \$96,689, of which \$25,582 was payable as of December 31, 2023.

**(d) *Partnership Expenses***

The Partnership Segregated Portfolio A bears its own operating expenses and its pro rata share of any operating expenses of the Partnership that are shared by multiple Partnership Segregated Portfolios, including, but not limited to, investment expenses (i.e., expenses which, in the General Partner's determination, are related to the investment of the Partnership Segregated Portfolio A's assets, including research related expenses), fees of the Beta Manager, fees and costs of the administrator, legal expenses, external accounting, audit and tax preparation expenses, consulting fees, insurance premiums, the cost of any ERISA Section 412 bond, if applicable, regulatory expenses (including fees and expenses related to preparing and making regulatory and compliance filings associated with the Partnership Segregated Portfolio A and its investment activities, such as filing fees and costs of software and systems relating to such filings, including, but not limited to, Form PF and similar filings), organizational expenses, expenses relating to the offer and sale of interests and extraordinary expenses. Such expenses, as applicable (other than the Incentive Fee and the Management Fee) relating to the Partnership Segregated Portfolio A are shared by all of the partners of the Partnership Segregated Portfolio A, including the General Partner.

# Blue Rock Plus Fund, L.P. - Partnership Segregated Portfolio A

## Notes to Financial Statements (continued) (Stated in United States Dollars)

December 31, 2023

The Partnership Segregated Portfolio A also indirectly bears fees and expenses as an investor in each Alpha Fund as well as its share of the fees and expenses of the Portfolio Managers. However, the Alpha Funds have waived the Management Fee and performance-based allocation with respect to the Partnership Segregated Portfolio A's investment in the Alpha Funds.

The General Partner shall be entitled to prompt reimbursement out of the Partnership Segregated Portfolio A's assets for any such expenses it incurs on behalf of the Partnership Segregated Portfolio A.

### (4) Due from Broker

Due from broker includes cash balances held with broker and collateral received from counterparties for derivative contracts. In the normal course of business, substantially all of the Partnership Segregated Portfolio A's securities transactions, money balances, and security positions are transacted with the Partnership Segregated Portfolio A's brokers. The Partnership Segregated Portfolio A is subject to credit risk to the extent any broker with which it conducts business is unable to fulfill contractual obligations on its behalf. The Partnership Segregated Portfolio A's management monitors the financial condition of such brokers and does not anticipate any losses from these counterparties.

### (5) Fair Value Measurement

FASB ASC 820, *Fair Value Measurements and Disclosures* ("ASC 820"), establishes a fair value framework for valuing investments, discusses acceptable valuation techniques, discusses inputs to valuation techniques, establishes a fair value hierarchy that prioritizes the inputs, and requires extensive financial statement disclosures about the valuation. Under ASC 820, various inputs are used in determining the value of the Partnership Segregated Portfolio A's investments.

These inputs are summarized into three broad levels and described below:

- Level 1 – quoted prices for active markets for identical securities. A quoted price in an active market provides the most reliable evidence of fair value.
- Level 2 – other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.). Inputs that are derived principally from or corroborated by observable market data. An adjustment to any observable input that is significant to the fair value may render the measurement a Level 3 measurement.
- Level 3 – significant unobservable inputs, including the Partnership Segregated Portfolio A's own assumptions in determining the fair value of investments.

# Blue Rock Plus Fund, L.P. - Partnership Segregated Portfolio A

## Notes to Financial Statements (continued) (Stated in United States Dollars)

**December 31, 2023**

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. The following table presents information about the Partnership Segregated Portfolio A's assets and liabilities measured at fair value as of December 31, 2023:

<u>Description</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>Assets</b>				
<b>Cash equivalents:</b>				
Investment in money market funds	\$ 23,832,695	\$ -	\$ -	\$ 23,832,695
<b>Total Assets</b>	<b>\$ 23,832,695</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,832,695</b>

### (6) Derivative Contracts

In the normal course of business, the Partnership Segregated Portfolio A enters into derivatives for trading purposes. Derivatives are either exchange-traded or over-the-counter ("OTC") contracts. Exchange-traded derivatives are standard contracts traded on a regulated exchange. OTC contracts are private contracts negotiated with counterparties. The primary difference in risks associated with exchange-traded contracts and OTC contracts are credit and liquidity risks. For exchange-traded contracts, credit risk is limited due to the role of the exchange or clearing corporation. The Partnership Segregated Portfolio A's maximum risk of loss from counterparty credit risk on OTC contracts is limited to the change in unrealized gain amount on any open contracts net of any collateral received plus any unsettled trade amounts. During the year ended December 31, 2023, the derivatives held by the Partnership Segregated Portfolio A consisted of index futures contracts. As of December 31, 2023, no open derivative positions were held by the Partnership Segregated Portfolio A.

#### *Futures Contracts*

In order to obtain exposure to the SPXT Index, the Partnership Segregated Portfolio A buys and sells futures contracts traded on a U.S. exchange. Risks of entering into futures contracts include the possibility that a change in the value of the contract or option may not correlate with changes in the value of the underlying securities. Upon entering into a futures contract, the Partnership Segregated Portfolio A is required to deposit either cash or securities in an amount equal to a percentage of the contract value. Subsequent payments (variation margin) are made or received by the Partnership Segregated Portfolio A periodically. The variation margin payments are equal to the changes in the contract value and are recorded as realized gains (losses) when the contract is closed or expired. The use of futures involves the risk that the futures exchange and/or clearing broker will not fulfill its obligations under the contract, the risk that changes in value of the contract will not correlate with a hedged item, and general risk of loss.

Futures contracts that are traded on an exchange are valued at their last reported sales price as of the measurement date and are generally categorized in Level 1 or 2 of the fair value hierarchy.

## Blue Rock Plus Fund, L.P. - Partnership Segregated Portfolio A

### Notes to Financial Statements (continued) (Stated in United States Dollars)

**December 31, 2023**

The Partnership Segregated Portfolio A may use exchange-traded futures contracts to gain exposure to or hedge against changes in the value of its equities, interest rates, or foreign currencies. A futures contract represents a commitment for the future purchase or sale of an asset at a specified price on a specified date. Upon entering into such contracts, the Partnership Segregated Portfolio A bears the risk of securities prices, interest rates, or exchange rates moving unexpectedly, in which case the Partnership Segregated Portfolio A may not achieve the anticipated benefits of the futures contracts and may realize a loss. For futures contracts, the change in unrealized gain or loss, rather than the contract amounts, represents the approximate future cash requirements. Futures contracts are typically liquidated by entering into offsetting contracts.

The following table sets forth the Partnership Segregated Portfolio A's derivative contracts by primary risk exposure and trading levels as of December 31, 2023. Notional values are based on the value of the underlying index.

Primary Risk Exposure	Derivative Liabilities, at Fair Value	Quarterly Average Notional	Quarterly Average Number of Contracts
<b>Equity Index Price</b>			
Index Futures	\$ -	\$ 95,031,631	440
<b>Total</b>	<b>\$ -</b>	<b>\$ 95,031,631</b>	<b>440</b>

The following table sets forth the Partnership Segregated Portfolio A's gains and losses related to derivative activities by primary risk exposure for the year ended December 31, 2023. These gains and losses should be considered in the context that derivative contracts may have been executed to economically hedge securities and, accordingly, certain gains and losses on derivative contracts may offset certain gains and losses attributable to securities. These gains are included in net realized gain on investments in derivative contracts and net change in unrealized appreciation (depreciation) on investments in derivative contracts in the statement of operations.

Primary Risk Exposure	Net Realized Gain (Loss) on Derivative Contracts	Net Change in Unrealized Appreciation (Depreciation) On Derivative Contracts
<b>Equity Index Price</b>		
Index Futures	\$ 19,033,027	\$ 3,432,082
<b>Total</b>	<b>\$ 19,033,027</b>	<b>\$ 3,432,082</b>

The Partnership Segregated Portfolio A is subject to equity price risk, interest rate risk, commodity risk and foreign currency exchange risk in the normal course of pursuing its investment objectives. The value of debt securities may decline as interest rates increase. The Partnership Segregated Portfolio A could lose money if the issuer of a fixed income security is unable to pay interest or repay principal when it is due. The ability of the issuers of debt to meet their obligations may be affected by the economic and political developments in a specific industry or region.

The Partnership Segregated Portfolio A is required to disclose the impact of offsetting assets and liabilities represented in the statement of assets, liabilities and partners' capital to enable financial statement users to evaluate the effect or potential effect of netting arrangements on its financial position for recognized assets and liabilities. These recognized assets and liabilities include financial instruments and derivative contracts that are either subject to an enforceable master netting arrangement or similar agreement or meet the following right of offset criteria: the amounts owed by the Partnership Segregated Portfolio A to another party are determinable, the Partnership Segregated Portfolio A has the right to set off the amounts owed with the amounts owed by the other party, the Partnership Segregated Portfolio A intends to set off, and the Partnership Segregated Portfolio A's right of offset is enforceable at law.

# Blue Rock Plus Fund, L.P. - Partnership Segregated Portfolio A

## Notes to Financial Statements (continued) (Stated in United States Dollars)

**December 31, 2023**

As of December 31, 2023, the Partnership Segregated Portfolio A holds no open financial instruments and derivative instruments that are eligible for offset in the statement of assets, liabilities and partners' capital and are subject to a master netting arrangement.

### (7) Financial Highlights

The ratio information for the year ended December 31, 2023 is calculated based on average monthly net assets and is as follows:

	<b>Limited Partner</b>
<b>Total return:</b>	
Total return before Incentive Fee to General Partner	26.15 %
Incentive Fee to General Partner	(0.00)
<b>Total return after Incentive Fee to General Partner</b>	<b>26.15 %</b>
 <b>Ratios to average limited partners' capital:</b>	
Expenses	0.41 %
Incentive Fee to General Partner	0.00
<b>Expenses and Incentive Fee to General Partner</b>	<b>0.41 %</b>
 <b>Net investment income</b>	 <b>0.40 %</b>

The net investment income, expense ratios and total return are calculated for the Partnership Segregated Portfolio A taken as a whole. An individual Limited Partner's return may vary from these returns based on different Management Fees and Incentive Fees (as discussed in Note 3) and the timing of capital transactions. The ratios exclude the impact of fees and expenses paid at the Alpha Fund.

### (8) Subsequent Events

In accordance with the provisions of FASB ASC Topic 855, *Subsequent Events*, management has evaluated the need for disclosures and/or adjustments resulting from subsequent events through May 16, 2024, the date the financial statements were available to be issued.

As of May 16, 2024, the Partnership distributed approximately \$131,400,000 of withdrawals payable to its Limited Partners. The Partnership will make final distributions to Limited Partners upon issuance of the financial statements.

## Independent Auditor's Report

To the General Partner  
Blue Rock Plus Fund, L.P. - Partnership Segregated Portfolio A

### *Opinion*

We have audited the financial statements of Blue Rock Plus Fund, L.P. - Partnership Segregated Portfolio A (the "Partnership"), which comprise the statement of assets, liabilities, and partners' capital, as of December 31, 2023, and the related statements of operations and changes in partners' capital for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Blue Rock Plus Fund, L.P. - Partnership Segregated Portfolio A as of December 31, 2023, and the results of its operations and changes in its partners' capital for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### *Basis for Opinion*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Partnership and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Substantial Doubt About the Company's Ability to Continue as a Going Concern*

As disclosed in Note 1 and Note 8 to the financial statements, on August 23, 2023, the General Partner decided to cease operations of the Partnership, sell all of the investments and wind down the Partnership. As of December 31, 2023, the sale of investment positions have been completed. Our opinion has not been modified with respect to this matter.

### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Partnership's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a

material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Partnership's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Partnership's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.



Los Angeles, California  
May 16, 2024


<b>Form 5500</b> Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b> This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089 <hr/> <div style="font-size: 24pt; font-weight: bold; text-align: center;">2023</div> <hr/> <b>This Form is Open to Public Inspection</b>
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<b>Part I Annual Report Identification Information</b>	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
<b>A</b> This return/report is for:	<input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
<b>B</b> This return/report is:	<input type="checkbox"/> a single-employer plan <input type="checkbox"/> the first return/report <input type="checkbox"/> an amended return/report <input checked="" type="checkbox"/> a DFE (specify) <u>E</u> <input checked="" type="checkbox"/> the final return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
<b>C</b> If the plan is a collectively-bargained plan, check here . . . . .	<input type="checkbox"/>
<b>D</b> Check box if filing under:	<input type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> special extension (enter description) <input type="checkbox"/> the DFVC program
<b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here . . . . .	<input type="checkbox"/>

<b>Part II Basic Plan Information - enter all requested information</b>											
<b>1a</b> Name of plan BLUE ROCK PLUS FUND, L.P. - PARTNERSHIP SEGREGATED PORTFOLIO A	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width:40%; text-align: center;">006</td> </tr> <tr> <td><b>1c</b> Effective date of plan</td> <td style="text-align: center;">10/01/2017</td> </tr> <tr> <td><b>2b</b> Employer Identification Number (EIN)</td> <td style="text-align: center;">37-1797550</td> </tr> <tr> <td><b>2c</b> Plan Sponsor's telephone number</td> <td style="text-align: center;">612-237-8156</td> </tr> <tr> <td><b>2d</b> Business code (see instructions)</td> <td style="text-align: center;">523900</td> </tr> </table>	<b>1b</b> Three-digit plan number (PN) ▶	006	<b>1c</b> Effective date of plan	10/01/2017	<b>2b</b> Employer Identification Number (EIN)	37-1797550	<b>2c</b> Plan Sponsor's telephone number	612-237-8156	<b>2d</b> Business code (see instructions)	523900
<b>1b</b> Three-digit plan number (PN) ▶	006										
<b>1c</b> Effective date of plan	10/01/2017										
<b>2b</b> Employer Identification Number (EIN)	37-1797550										
<b>2c</b> Plan Sponsor's telephone number	612-237-8156										
<b>2d</b> Business code (see instructions)	523900										
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)  BLUE ROCK ADVISORS, LLC  26370 ARBOR CREEK LANE EXCELSIOR, MN 55331											

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE			
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE		8/26/24	ANGELA M. KNUTZEN
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN 37-1797550 <b>3c</b> Administrator's telephone number 612-237-8156
----------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------

<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN																																	
<b>5</b> Total number of participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"><b>5</b></td> <td style="width:80%;"></td> <td style="width:10%; text-align: right;">0</td> </tr> </table>	<b>5</b>		0																														
<b>5</b>		0																																
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"></td> <td style="width:80%;"></td> <td style="width:10%;"></td> </tr> <tr> <td><b>6a(1)</b></td> <td>Total number of active participants at the beginning of the plan year . . . . .</td> <td style="text-align: right;">0</td> </tr> <tr> <td><b>6a(2)</b></td> <td>Total number of active participants at the end of the plan year . . . . .</td> <td style="text-align: right;">0</td> </tr> <tr> <td><b>6b</b></td> <td>Retired or separated participants receiving benefits . . . . .</td> <td style="text-align: right;">0</td> </tr> <tr> <td><b>6c</b></td> <td>Other retired or separated participants entitled to future benefits. . . . .</td> <td style="text-align: right;">0</td> </tr> <tr> <td><b>6d</b></td> <td>Subtotal. Add lines 6a(2), 6b, and 6c. . . . .</td> <td style="text-align: right;">0</td> </tr> <tr> <td><b>6e</b></td> <td>Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. . . . .</td> <td style="text-align: right;">0</td> </tr> <tr> <td><b>6f</b></td> <td>Total. Add lines 6d and 6e. . . . .</td> <td style="text-align: right;">0</td> </tr> <tr> <td><b>6g(1)</b></td> <td>Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) . . . . .</td> <td style="text-align: right;">0</td> </tr> <tr> <td><b>6g(2)</b></td> <td>Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) . . . . .</td> <td style="text-align: right;">0</td> </tr> <tr> <td><b>6h</b></td> <td>Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested . . . . .</td> <td style="text-align: right;">0</td> </tr> </table>				<b>6a(1)</b>	Total number of active participants at the beginning of the plan year . . . . .	0	<b>6a(2)</b>	Total number of active participants at the end of the plan year . . . . .	0	<b>6b</b>	Retired or separated participants receiving benefits . . . . .	0	<b>6c</b>	Other retired or separated participants entitled to future benefits. . . . .	0	<b>6d</b>	Subtotal. Add lines 6a(2), 6b, and 6c. . . . .	0	<b>6e</b>	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. . . . .	0	<b>6f</b>	Total. Add lines 6d and 6e. . . . .	0	<b>6g(1)</b>	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) . . . . .	0	<b>6g(2)</b>	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) . . . . .	0	<b>6h</b>	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested . . . . .	0
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)																								
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b>	<b>b General Schedules</b>																																	
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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) . . . . .  Yes  No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) . . . . .  Yes  No

**11c** Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_