Wrap Program Brochure
(Appendix 1 to Firm Brochure)

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This wrap fee program brochure provides information about the qualifications and business practices of Wealth Watch Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (855) 822–3708. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Wealth Watch Advisors, LLC is an SEC-registered investment advisor. Registration of an investment advisor does not imply any level of skill or training. The written communications of an Advisor provide you with information for your use in determining whether to hire or retain the Advisor. Additional information about Wealth Watch Advisors, LLC, is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for Wealth Watch Advisors, LLC, is 172002.

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1. Material Changes

This Firm Brochure is our disclosure document prepared according to regulatory requirements and rules. Consistent with the rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our fiscal business year. Interim updates will be distributed to you if there is a material change to this Brochure.

At any time, you may obtain a free printed copy of our most recent Brochure by contacting us at the phone number listed on the cover.

Our last annual update to this brochure was on March 23rd of 2021.

On the 2nd of January 2020, the Firm discontinued the use of the communication tool AssetLock™ on all models.

On the 9th of June 2020, the Firm discontinued the use of all investment models managed by Solomon API, LLC.

On the 31st of July 2021, the Firm discontinued the use of the Orion API Advisor Technology software.

2. Services, Fees, and Compensation

Ownership/Advisor History
Wealth Watch Advisors, LLC ("Wealth Watch" and/or "the Firm") is a Delaware limited liability company. Wealth Watch is registered with the Securities and Exchange Commission. Wealth Watch Advisors, LLC is owned by David A. Shields, Tyrone Clark, William E. Gastl, and John Patrick Lynch. David Shields and William E. Gastl are the firm's managing members.

Advisory Services Offered
Before Wealth Watch enters an advisor-client relationship, Wealth Watch may offer a complimentary general consultation to discuss services available, give a prospective client time to review services and determine whether a relationship might benefit the client. Investment advisory services begin only after Wealth Watch, and the client formalizes the relationship with a properly executed Client Agreement. In accordance with applicable laws and regulations, Wealth Watch will provide this brochure, the ADV Part 2B, ADV Part 3, and the Wrap Brochure (if applicable) to each client or prospective client prior to or along with the execution of a Client Agreement. Wealth Watch offers a variety of services to individuals, high net-worth individuals, pension and profit-sharing plans, financial institutions, trusts, estates, charitable organizations, and other appropriately registered investment advisors.

Neither Wealth Watch nor the client may assign a Client Agreement to a third party without the written consent of the other party. Transactions that do not result in a change of actual control or management of Wealth Watch shall not be considered an assignment. Wealth Watch will not provide custodial or other administrative services. Similarly, Wealth Watch will not accept or maintain custody or investment supervisory services of a client's funds or securities, except in cases of indirect custody granted through third-party distribution permissions and as described in Item 13 of the ADV Part 2A. The client is responsible for all custodial fees, securities execution fees charged by the custodian and executing broker/dealer (unless otherwise negotiated), and any internal expenses of investments held within the portfolio.

Wealth Watch offers the following services:

Investment Supervisory Services
Wealth Watch will not assume any responsibility for the accuracy of information provided by the client and is not obligated to verify any information received from the client or the client's other professionals and is expressly authorized to rely on such information. Under all circumstances, clients are responsible for promptly notifying Wealth Watch in writing of any material changes to the client's financial situation, investment objectives, time horizon, or risk tolerance. When Wealth Watch is notified by the client of such a change, the Firm will review such changes and recommend any necessary changes to the client's portfolio. Wealth Watch offers ongoing portfolio management services based on the client's goals, objectives, time horizon, and risk tolerance.

Wealth Watch receives a limited power of attorney for its discretionary asset management services to effect securities transactions on behalf of its clients. Wealth Watch limits its investment advice and/or money management to investment models which are managed by third-party advisory firms. The models are allocated to mutual funds, exchange-traded funds, equities, bonds, options, real estate investment trusts, equity-based options, structured notes, insurance products, government securities, and cash or cash equivalents.

Wealth Watch clients are offered portfolios managed by separate third-party Investment managers (sub-Advisors) that Wealth Watch engages on its behalf. Such arrangements are described in further sections.

Financial Planning Services
Wealth Watch offers clients financial planning or consulting services to evaluate their financial situation, goals, and risk tolerance. Through a series of personal interviews and the use of risk questionnaires, Wealth Watch's registered Investment Advisor Representatives (IAR's) will collect pertinent data, identify goals, objectives, financial challenges, potential solutions, prepare specific recommendations and implement recommendations. Because of these actions, advice may be provided on financial and cash management, risk management, financial issues relating to divorce or marital issues, estate planning, tax issues, stretch IRA planning, Investment Planning/Asset Allocation, retirement planning, educational funding, goal setting, or other needs as identified by the client to a Wealth Watch registered IAR. The Firm may offer broad-based planning services that involve a written financial plan, or the client may desire consulting on certain planning topics that do not involve a written financial plan. The Firm can tailor services as desired by the client. These services are based on fixed fees or an hourly fee. The final fee structure is documented in the Financial Planning Agreement.

In offering financial planning, a conflict may exist between the interests of Wealth Watch and the interests of the client. The client is under no obligation to act upon a Wealth Watch registered IAR's recommendation, and, if the client elects to act on any of the recommendations, the client is under no obligation to affect the transaction through the investment advisor. This statement is required pursuant to the California Code of Regulations, 10 CCR Section 260.235.2.

Tailored Services
Wealth Watch will tailor its advisory services to its clients' individual needs based on meetings, conversations, and completion of client profiles (as applicable). If a client wishes to impose certain

restrictions on investing in certain securities or types of securities, Wealth Watch will address those restrictions with the client to have a clear understanding of the client's requirements.

Wrap Program

Wealth Watch participates in a wrap fee program, which are investment programs where the investor pays one stated fee that includes management fees, transaction cost, and other administrative fees. Please note that specific investments held inside a wrap portfolio may charge a separate or internal fee or expense. Any such internal fee or expense is not included in the wrap program.

Wealth Watch manages the investments in the wrap fee program, but does not manage those wrap fee accounts any differently than non-wrap fee accounts. A portion of the fee paid to the wrap account program will be given to Wealth Watch.

Portfolio Management Services

Wealth Watch's management fees are based on a percentage of assets under management. The maximum annual management is 1.85% for a non-wrapped account, and 1.95% for a wrapped account. Additionally, Wealth Watch offers a discounted fee schedule based on the total value of the household's managed assets, as reported by the custodian:

WWA Fee Discount

Household Assets	Wrap Accounts	Non-Wrap Accounts
\$500,000–\$1,000,000 billed at	1.84%	1.74%
\$1,000,001–\$2,000,000 billed at	1.80%	1.70%
Over \$2,000,000 billed at	1.72%	1.62%

The maximum fee is inclusive of the advisor, sub-advisor, and IAR's fee and is negotiable. The exact fee totals will be disclosed in the portfolio management agreement. The management and IAR fees are collected monthly in advance. The fees are based on the custodian reported account value as of the last business day of the previous month. The initial month's fee is prorated for the number of days remaining in the month. A per account technology fee of up to $100 is assessed on an annual basis. This fee is used to offset the expense of client account technology access.

Wealth Watch's advisory fee may vary among different portfolios, and therefore Wealth Watch has a conflict of interest in selecting portfolios for which it receives a higher advisory fee than for portfolios with lower advisory fees. Investment advisory representatives do not receive direct compensation from the management fee portion of the advisory fee. Please note that the client may be able to obtain comparable services elsewhere at more favorable pricing.

The client authorizes the qualified custodian to automatically deduct the advisory fee and all other charges payable hereunder from the assets in the account when due with such payments to be reflected on the next account statement sent to the client. If insufficient cash is available to pay such fees, securities in an amount equal to the balance of unpaid fees will be liquidated to pay for any unpaid balance and to establish a suitable cash balance in the account, as determined by advisor and manager. Wealth Watch may modify the advisory fee at any time upon 30 days written notice to the client. In the event the client has an ERISA-governed plan, the fee modification must be approved in writing by the client.

Wealth Watch may offer its management models to clients through a variable annuity, Nationwide Mutual Insurance Company (PKA Jefferson National). In addition to the above management fee schedule and the IAR fee, Nationwide assesses an additional fixed monthly charge for the insurance portion of the annuity contract. This fee is paid directly to Nationwide, and neither Wealth Watch nor its IAR receives any portion of this fee. For clients who invest in a Wealth Watch model through Nationwide, Nationwide will act as the custodian of the accounts and will debit the account for any management or IAR fees in a customary manner.

Other Types of Fees and Charges

The client may pay fees for trades executed away from the custodian, charges imposed directly by a mutual fund, index fund, or exchange-traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses), mark-ups and mark-downs, spreads paid to market makers, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions. These fees are not included within the wrap management fee that is charged by Wealth Watch.
There are other fees and charges that are imposed by other third parties that apply to investments in program accounts. Some of these fees and charges are described below:

- If a client's assets are invested in mutual funds or other pooled investment products, clients should be aware that there will be two layers of advisory fees and expenses for those assets. The client will pay an advisory fee to the fund manager and other expenses as a shareholder of the fund. The client will also pay us the wrap management fee concerning those assets. Most of the mutual funds available in the program may be purchased directly. Therefore, clients could generally avoid the second layer of fees by not using our management services and by making their own investment decisions.
- Certain mutual funds impose fees and charges such as contingent deferred sales charges, early redemption fees, and charges for frequent trading. These charges may apply if the client transfers into or purchases such a fund with the applicable charges in a program account.
- Although only no-load and load-waived mutual funds can be purchased in a program account, clients should understand that some mutual funds pay asset-based sales charges or service fees (e.g., 12b–1 fees) to the custodian concerning account holdings.

Further information regarding fees assessed by a mutual fund is available in the appropriate prospectus, which is available upon request from us or from the product sponsor directly.

Other Important Considerations

- The wrap management fee is an ongoing wrap fee for investment advisory services, the execution of transactions, and other administrative and custodial services. The wrap management fee may cost the client more than purchasing the program services separately because the client could pay an advisory fee plus commissions for each transaction in the account. Factors that bear upon the cost of the account in relation to the cost of the same services purchased separately include the type and size of the account, historical or expected size or a number of trades for the account, and number and range of supplementary advisory and client-related services provided to the client.
- The wrap management fee also may cost the client more than if assets were held in a traditional brokerage account. In a brokerage account, a client is charged a commission for each transaction, and the representative has no duty to provide ongoing advice concerning the account. If the client plans to follow a buy and hold strategy for the account or does not wish to purchase ongoing investment advice or management services, the client should consider opening a brokerage account rather than a program account.
- The investment products available to be purchased in the program can be purchased by clients outside of a program account, through broker-dealers or other investment firms not affiliated with us.

- As Wealth Watch absorbs certain transaction costs in wrap fee accounts, it may have a financial incentive not to place transaction orders in those accounts since doing so increases our transaction costs. Thus, an incentive exists to place trades less frequently in a wrap fee arrangement.
- Wealth Watch does not charge its clients higher advisory fees based on their trading activity, but clients should be aware that Wealth Watch may have an incentive to limit its trading activities in client accounts because it is charged for executed trades.

Selection of Other Advisors Fees
Wealth Watch may use third-party money managers as sub-advisors or direct clients to third-party money managers. Wealth Watch will be compensated via a fee share from these advisors, and this relationship will be memorialized in each contract between Wealth Watch and each third-party advisor. The fees shared will not exceed any limit imposed by any regulatory agency. The payment of fees for third-party investment advisors will depend on the specific subadvisor/third-party advisor selected.

Termination of Services
A client may terminate any services for any reason within the first five (5) business days after signing the contract and receive a 100% refund of any fees paid without any cost or penalty. Thereafter, financial planning and investment management agreements may be terminated by either party by giving ten (10) days written notice. All client-initiated termination notices must be presented to Wealth Watch in writing. Upon receipt of the written notice, Wealth Watch will process a prorated refund of any unearned fees. The written notice of termination and refund request must be sent to Wealth Watch Advisors, LLC, 8310 South Valley Highway, Suite 107, Englewood, CO 80112. Advisor initiated notices will be sent to the client's address of record.
Until instructions are received by Wealth Watch if during the ten-day notice period or by the Custodian if after the ten-day notice period, the account will be held at the custodian and will not be managed by the Advisor or its sub-advisors. The client will be directly responsible for any custodial fees or expenses assessed by the custodian.

Client Assets Managed
As of December 31st, 2021, Wealth Watch Advisors, LLC manages $282,230,794.74 in discretionary assets and $6,857,086.79 in non-discretionary assets.

3. Account Requirements and Types of Clients

Wealth Watch offers services to individuals, trusts, estates, charitable organizations, corporations, or other business entities. Wealth Watch does not require a minimum account size to become a client; however, certain models may require a minimum account balance.

4. Investment Manager Selection and Evaluation

Selection of Investment Manager
Wealth Watch is contracted with several third-party investment managers, who serve has sub-advisors actively managing approved investment models. Clients may complete a risk assessment to determine which model is in his or her best interest with guidance from their Advisor based on their knowledge of the available models and associated risk. Each investment manager is reviewed annually. However, neither Wealth Watch nor any third-party reviews any of the portfolio manager's performance information and the performance information may not be calculated on a uniform and consistent basis.

Performance-Based Fees and Side-By-Side Management
Wealth Watch does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client) or perform side by side management.

Methods of Analysis and Investment Strategies and Their Risks
With respect to the firm's financial planning services, it uses an individualized asset allocation method for each client. When deciding on the asset allocation for a client, the firm considers the client's risk tolerance, goals, investment objectives, and other data gathered during the client meetings. Asset Allocation is an investment strategy that aims to balance risk and reward by apportioning a portfolio's assets according to an individual's goals, risk tolerance, and investment horizon among various asset classes. The asset classes typically include equities, fixed income, and cash and equivalents. The risk associated with asset allocation is that each class has different levels of risk and return, so each will behave differently over time. Also, despite being diversified, there is no guarantee that an account will grow.

Wealth Watch uses a variety of sources of data to conduct its economic, investment and market analysis, such as financial newspapers and magazines, economic and market research materials prepared by others, conference calls hosted by asset managers, corporate rating services, annual reports, prospectuses, and company press releases. It is important to keep in mind that there is no specific approach to investing that guarantees success or positive returns; investing in securities involves risk of loss that clients should be prepared to bear.
Wealth Watch and its investment advisor representatives are responsible for identifying and implementing the methods of analysis used in formulating investment recommendations to clients. The methods of analysis may include quantitative methods for optimizing client portfolios, computer-based risk/return analysis, technical analysis, and statistical and/or computer models utilizing long-term economic criteria. Wealth Watch may employ outside vendors or utilize third party software to assist in formulating investment recommendations to clients.
Depending on the portfolio selected, Wealth Watch typically uses on of the following methods of analysis:

- Optimization involves the use of mathematical algorithms to determine the appropriate mix of assets given the firm's current capital market rate assessment and a particular client's risk tolerance.
- Quantitative can be done for a number of reasons such as measurement, performance evaluation, or valuation of a financial instrument. It can also be used to predict real world events such as changes in a share price. In broad terms, quantitative analysis is simply a way of measuring things. Examples of quantitative analysis include everything from simple financial ratios such as earnings per share, to something as complicated as discounted cash flow, or option pricing. Although quantitative analysis is a powerful tool for evaluating investments, it may not tell a complete story without the help of its opposite—qualitative analysis.
- Technical analysis is a method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead, use charts and other tools to identify patterns that can suggest future activity. The risk associated with technical analysis is that there is no broad consensus among technical traders on the best method of identifying future price movements.
- Tactical Asset Allocation is an active management portfolio strategy that rebalances the percentage of assets held in various categories in order to take advantage of market pricing anomalies or strong market sectors. This strategy is designed to allow portfolio managers to

create extra value by taking advantage of certain situations in the marketplace. It is as a moderately active strategy because portfolio managers return to the portfolio's original strategic asset mix when desired short-term profits are achieved. The risk associated with tactical asset allocation is that each class has different levels of risk and return, so each will behave differently over time. There is no guarantee that moving additional assets into an asset class will grow a portfolio.

- Computer models may be used to derive the future value of a security based on assumptions of various data categories such as earnings, cash flow, profit margins, sales, and a variety of other company specific metrics.

The securities held in various portfolios may be held for longer than a year or, in some instances, less than one year.

- Long term securities purchases are completed when there is an expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year. The risk associated with using a long-term purchase strategy is that it generally assumes the financial markets will go up in the long-term, which may not be the case. There is also the risk that the segment of the market that the client is invested in or perhaps just that client's particular investment will go down over time, even if the overall financial markets advance. Purchasing investments long-term may create an opportunity cost — "locking-up" assets that may be better utilized in the short term in other investments.
- Short term securities purchases are completed with the expectation that they will be sold within a relatively short period of time. Generally, less than one year, to take advantage of the securities' short-term price fluctuations. The risk associated with using a short-term purchase strategy is that it generally assumes that the firm or quantitative model can predict how financial markets will perform in the short-term, which may be very difficult and will incur a disproportionately higher amount of transaction costs compared to long-term trading. There are many factors that can affect financial market performance in the short-term (such as short-term interest rate changes, cyclical earnings announcements, etc.) but may have a smaller impact over longer periods of times.

Wealth Watch may assist the client in selecting one or more appropriate third-party money manager(s) and/or sub-advisors for all or a portion of the client's portfolio. Such managers will typically manage assets for clients who commit to the manager a minimum amount of assets established by that manager—a factor that Wealth Watch will take into account when recommending managers to clients. A description of the criteria to be used in formulating a recommendation of a manager is set forth below. Wealth Watch has formed relationships with third-party vendors that

- provide a technological platform for separate account management
- prepare performance reports
- perform trading
- perform or distribute research of individual securities and portfolio analysis
- perform billing and certain other administrative tasks

Wealth Watch may utilize additional independent third parties to assist it in recommending and monitoring managers to clients as appropriate under the circumstances. Wealth Watch reviews certain quantitative and qualitative criteria related to managers and to formulate investment recommendations to its clients.

Quantitative criteria may include

- the performance history of a mutual fund or manager evaluated against that of its peers and other benchmarks
- an analysis of risk-adjusted returns
- an analysis of the manager’s contribution to the investment return (e.g., manager’s alpha), standard deviation of returns over specific time periods, sector and style analysis
- the fund, sub-advisor or manager’s fee structure
- the relevant portfolio manager’s tenure

Qualitative criteria used in selecting/recommending managers include

- the investment objectives
- management style and philosophy
- manager’s consistency of investment style
- employee turnover and efficiency and capacity

Quantitative and qualitative criteria related to managers are reviewed by Wealth Watch on a regular basis as appropriate under the circumstances. In addition, managers are reviewed to determine the extent to which their investments reflect efforts to time the market, or evidence style drift such that their portfolios no longer accurately reflect the particular asset category attributed to the manager by Wealth Watch (both of which are negative factors in implementing an asset allocation structure). Wealth Watch may negotiate reduced account minimum balances and reduced fees with managers under various circumstances (e.g., for clients with minimum level of assets committed to the manager for specific periods of time, etc.). There can be no assurance that clients will receive any reduced account minimum balances or fees, or that all clients, even if apparently similarly situated, will receive any reduced account minimum balances or fees available to some other clients. Also, account minimum balances and fees may significantly differ between clients. Each client’s individual needs and circumstances will determine portfolio weighting, which can have an impact on fees given the funds or managers utilized. Wealth Watch will endeavor to obtain equal treatment for its clients with funds or managers but cannot assure equal treatment. Wealth Watch will regularly review the activities of managers utilized for the client. Clients that engage managers should first review and understand the disclosure documents of those managers, which contain information relevant to such retention or investment, including information on the methodology used to analyze securities, investment strategies, fees, and conflicts of interest. Copies of these documents are available on the Wealth Watch web site and may also be provided by the investment advisory representative.

Recommended Securities and Investment Risks
Wealth Watch primarily uses exchange traded funds and mutual funds in its portfolios. Other securities may be held in accounts at the client’s request.

All investments bear different types and degrees of risk, and **investing in securities involves risk of loss that clients should be prepared to bear.** While Wealth Watch uses investment strategies that are designed to provide appropriate investment diversification, some investments have significantly greater risks than others. Obtaining higher rates of return on investments entails accepting higher levels of risk. Recommended investment strategies seek to balance risks and rewards to achieve investment objectives. A client needs to ask questions about risks that he or she does not understand. The firm would be pleased to discuss them.

Wealth Watch strives to render its best judgment on behalf of its clients. Still, it cannot assure or guarantee clients that investments will be profitable or assure that no losses will occur in an investment portfolio. Past performance is an important consideration with respect to any investment or investment advisor but is not a reliable predictor of future performance. The firm continuously strives to provide outstanding long-term investment performance, but many economic and market variables beyond its control can affect the performance of an investment portfolio.

An investment could lose money over short or even long periods. A client should expect his or her account value and returns to fluctuate within a wide range, like the fluctuations of the overall stock and bond markets. A client's account performance could be hurt by:

- **Credit risk:** This is the risk that an issuer of a bond could suffer an adverse change in financial condition that results in a payment default, security downgrade, or inability to meet a financial obligation.
- **Inflation Risk:** This is the risk that inflation will undermine the performance of an investment and/or the future purchasing power of a client's assets.
- **Interest rate risk:** The chance that bond prices overall will decline because of rising interest rates.
- **International investing risk:** Investing in the securities of non-U.S. companies involves special risks not typically associated with investing in U.S. companies. Foreign securities tend to be more volatile and less liquid than investments in U.S. securities and may lose value because of adverse political, social, or economic developments overseas or due to changes in the exchange rates between foreign currencies and the U.S. dollar. In addition, foreign investments are subject to settlement practices, as well as regulatory and financial reporting standards, that differ from those of the U.S.
- **Liquidity risk:** One common risk associated with private placement REITs and certain ETFs is a relative lack of liquidity due to the highly customized nature of the investment. Moreover, the full extent of returns is often not realized until maturity. Because of this, these products tend to be more of a buy-and-hold investment decision rather than a means of getting in and out of a position with speed and efficiency.
- **Manager risk:** The risk of components in various securities will cause the client's account to underperform when compared to a benchmark, or to other accounts with a similar investment objective.
- **Portfolio Concentration:** Accounts that are not diversified among a wide range of types of securities, countries or industry sectors may have more volatility and are considered to have more risk than accounts that are invested in a greater number of securities because changes in the value of a single security may have more of a significant effect, either negative or positive. Accordingly, portfolios are subject to more rapid changes in value than would be the case if the client maintained a more diversified portfolio.
- **Stock market risk:** The chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising stock prices and periods of falling stock prices.

Each strategy offered through Wealth Watch invest in one or more of the following classes of securities. Each has unique risk features that should be understood. Equity Securities

Investing in individual companies involves inherent risk. The major risks relate to the company's capitalization, quality of the company's management, quality and cost of the company's services, the company's ability to manage costs, efficiencies in the manufacturing or service delivery process, management of litigation risk, and the company's ability to create shareholder value (i.e., increase the value of the company's stock price). Foreign securities, in addition to the general risks of equity securities, have geopolitical risk, financial transparency risk, currency risk, regulatory risk, and liquidity risk.

Mutual Fund Securities

Investing in mutual funds carries inherent risk. The major risks of investing in a mutual fund include the quality and experience of the portfolio management team and its ability to create fund value by investing in securities that have positive growth, the amount of individual company diversification, the type and amount of industry diversification, and the type and amount of sector diversification within specific industries. In addition, mutual funds tend to be tax inefficient, and therefore investors may pay capital gains taxes on fund investments while not having yet sold the fund.

Exchange-Traded Funds ("ETFs")

ETFs are typically investment companies that are legally classified as open-end mutual funds or UITs. However, they differ from traditional mutual funds in that ETF shares are listed on a securities exchange. Shares can be bought and sold throughout the trading day like shares of other publicly traded companies. ETF shares may trade at a discount or premium to their net asset value. The difference between the Bid price and the Ask price is often referred to as the "spread." The spread varies over time, based on the ETF's trading volume and market liquidity, and is generally lower if the ETF has a large trading volume and market liquidity and higher if the ETF has little trading volume and market liquidity. Although many ETFs are registered as an investment company under the Investment Company Act of 1940, like traditional mutual funds, some ETFs, particularly those that invest in commodities, is not registered as an investment company. ETFs may be closed and liquidated at the discretion of the issuing company.

Fixed Income Securities

Fixed income securities carry additional risks than those of equity securities described above. These risks include the company's ability to retire its debt at maturity, the current interest rate environment, the coupon interest rate promised to bondholders, legal constraints, jurisdictional risk (U.S or foreign), and currency risk. If bonds have maturities of ten years or greater, they will likely have greater price swings when interest rates move up or down. The shorter the maturity, the less volatile the price swings. Foreign bonds have liquidity and currency risk.

Corporate Debt, Commercial Paper, and Certificates of Deposit

Fixed income securities carry additional risks than those of equity securities described above. These risks include the company's ability to retire its debt at maturity, the current interest rate environment, the coupon interest rate promised to bondholders, legal constraints, jurisdictional risk (U.S or foreign), and currency risk. If bonds have maturities of ten years or greater, they will likely have greater price swings when interest rates move up or down — the shorter the maturity, the less volatile the price swings. Foreign bonds also have liquidity and currency risk. Commercial paper and certificates of deposit are generally considered safe instruments, although they are subject to the level of general interest rates, the credit quality of the issuing bank and the length of maturity. With respect to certificates of deposit, depending on the length of maturity, there can be prepayment penalties if the client needs to convert the certificate of deposit to cash prior to maturity.

Municipal Securities

Municipal securities carry additional risks than those of corporate and bank-sponsored debt securities described above. These risks include the municipality's ability to raise additional tax revenue or other revenue (in the event the bonds are revenue bonds) to pay interest on its debt and to retire its debt at maturity. Municipal bonds are generally tax free at the federal level but may be taxable in individual states other than the state in which both the investor and municipal issuer is domiciled.

Corporate Debt Obligations
Corporate debt obligations include corporate bonds, debentures, notes, commercial paper, and other similar corporate debt instruments. Companies use these instruments to borrow money from investors. The issuer pays the investor a fixed or variable rate of interest and must repay the amount borrowed at maturity. Commercial paper (short-term unsecured promissory notes) is issued by companies to finance their current obligations and normally has a maturity of less than nine months. In addition, the firm may also invest in corporate debt securities registered and sold in the United States by foreign issuers (Yankee bonds) and those sold outside the U.S. by foreign or U.S. issuers (Eurobonds).

Variable Annuities
Wealth Watch offers a variable annuity model through Nationwide. The investment selections for the variable annuity may be limited to the choices offered through the specific product. Specifics regarding the annuity are found in the annuity prospectus and application documents. Variable Annuities are long-term financial products designed for retirement purposes. In essence, annuities are contractual agreements in which payment(s) are made to an insurance company, which agrees to pay out an income or a lump sum amount at a later date. There are contract limitations and fees and charges associated with annuities, administrative fees, and charges for optional benefits. They also may carry early withdrawal penalties and surrender charges and carry additional risks such as the insurance carrier's ability to pay claims. Moreover, variable annuities carry investment risk similar to mutual funds. Investors should carefully review the terms of the variable annuity contract before investing.
Certain strategies offered through Wealth Watch may employ certain financial strategies as part of their investment strategy. Each of these strategies has unique risk associated with them.

Margin Leverage
Although Wealth Watch does not recommend the use of leverage to all client, please be advised that if a client invests in a model that utilizes margin leverage, either through direct margin or through the use of investments that employ margin leverage, please review the following: The use of margin leverage enhances the overall risk of investment gain and loss to the client's investment portfolio. For example, investors are able to control $2 of a security for $1. So, if the price of a security rises by $1, the investor earns a 100% return on their investment. Conversely, if the security declines by $.50, then the investor loses 50% of their investment. The use of margin leverage entails borrowing, which results in additional interest costs to the investor. Broker-dealers who carry customer accounts require a minimum equity requirement when clients utilize margin leverage. The minimum equity requirement is stated as a percentage of the value of the underlying collateral security with an absolute minimum dollar requirement. For example, if the price of a security declines in value to the point where the excess equity used to satisfy the minimum requirement dissipates, the broker-dealer will require the client to deposit additional collateral to the account in the form of cash or marketable securities. A deposit of securities to the account will require a larger deposit, as the security being deposited is included in the computation of the minimum equity requirement. In addition, when leverage is utilized, and the client needs to withdraw cash, the client must sell a disproportionate amount of collateral securities to release enough cash to satisfy the withdrawal amount based upon similar reasoning as cited above. Regulations concerning the use of margin leverage are established by the Federal Reserve Board and vary if the client's account is held at a broker-dealer versus a bank custodian. Broker-dealers and bank custodians may apply more stringent rules as they deem necessary.

Certain money managers and investment models may utilize ETFs and/or mutual funds that utilize leverage, either positive or negative, as a normal part of their investment philosophy. Information on this practice may be obtained from the ETFs or mutual funds prospectus.

Short-Term Trading
Although Wealth Watch, as a general business practice, does not utilize short-term trading, there may be instances in which short-term trading may be necessary or an appropriate strategy. In this regard, please read the following: There is an inherent risk for clients who frequently trade in that high-frequency trading creates substantial transaction costs that in the aggregate could negatively impact account performance.

Short Selling
Wealth Watch generally does not engage in short selling but reserves the right to do so in the exercise of its sole judgment. Short selling involves the sale of a security that is borrowed rather than owned. When a short sale is affected, the investor is expecting the price of the security to decline in value so that a purchase or closeout of the short sale can be affected at a significantly lower price. The primary risks of effecting short sales are the availability to borrow the stock, the unlimited potential for loss, and the requirement to fund any difference between the short credit balance and the market value of the security.

Technical Trading Models
Technical trading models are mathematically driven based upon historical data and trends of domestic and foreign market trading activity, including various industry and sector trading statistics within such markets. Technical trading models, through mathematical algorithms, attempt to identify when markets are likely to increase or decrease and identify appropriate entry and exit points. The primary risk of technical trading models is that historical trends and past performance cannot predict future trends, and there is no assurance that the mathematical algorithms employed are designed properly, updated with new data, and can accurately predict future market, industry, and sector performance. Some market timing strategies that are employed are designed to be reactive indicators and, therefore, are not designed to avoid all losses.

Covered Call Writing
Covered call writing is the sale of in-, at-, or out-of-the-money call option against a long security position held in the client portfolio. This type of transaction is used to generate income. It also serves to create downside protection in the event the security position declines in value. Income is received from the proceeds of the option sale. Such income may be reduced to the extent it is necessary to buy back the option position prior to its expiration. This strategy may involve a degree of trading velocity, transaction costs, and significant losses if the underlying security has volatile price movement. Covered call strategies are generally suited for companies with little price volatility.

Long Call Option Purchases
Long call option purchases allow the option holder to be exposed to the general market characteristics of a security without the outlay of capital necessary to own the security. Options are wasting assets and expire (usually within nine months of issuance), and as a result, can expose the investor to significant loss.

Long Put Option Purchases
Long put option purchases allow the option holder to sell or “put” the underlying security at the

contract strike price at a future date. If the price of the underlying security declines in value, the value of the "long put" option increases. In this way, long puts are often used to hedge a long stock position. Options are wasting assets and expire (usually within nine months of issuance), and as a result, can expose the investor to significant loss.

Option Spreading
Call option spreading can involve the purchase of a call option and the sale of a call option at a higher contract strike price, both having the same expiration month. The purpose of this type of transaction is to allow the holder to be exposed to the general market characteristics of a security without the outlay of capital to own the security and to offset the cost by selling the call option with a higher contract strike price. In this type of transaction, the spread holder "locks in" a maximum profit, defined as the difference in contract prices reduced by the net cost of implementing the spread. This is a long call spread position that represents a bullish posture on the underlying security. Put option spreading can involve the purchase of a put option and the sale of a put option at a lower contract strike price, both having the same expiration month. The purpose of this type of transaction is to allow the holder to purchase protection on the underlying security and to partially offset the cost by selling the put option with a lower contract strike price. In this type of transaction, the spread holder has protection on the underlying that goes in to the money at the higher strike and provides protection all the way down to the lower strike. This is a "long put" spread position that represents a bearish posture on the underlying security. Short Options spreads involve the sale of a call or put and the purchase of a corresponding call or put at a strike price that is further from the money than the call or put that was sold, both having the same expiration month. This transaction is called a 'credit spread' because it produces a net credit to the account of the investor. The maximum profit is the credit that was collected by the investor. The maximum loss is the difference in contract prices reduced by the net proceeds collected by the investor when implementing the spread. This is a bullish position when selling a spread with puts and a bearish position when selling a spread with calls.

Security-Specific Material Risks
There is an inherent risk for clients who have their investment portfolios heavily weighted in one security, one industry or industry sector, one geographic location, one investment manager, one type of investment instrument (equities versus fixed income). Clients who have diversified portfolios, as a general rule, incur less volatility and, therefore, less fluctuation in portfolio value than those who have concentrated holdings. Concentrated holdings may offer the potential for higher gain, but also offer the potential for significant loss.

Voting Client Securities
Wealth Watch **does not** take discretion concerning voting proxies on behalf of its clients. Wealth Watch will endeavor to make recommendations to clients on voting proxies regarding shareholder vote, consent, election, or similar actions solicited by, or concerning, issuers of securities beneficially held as part of Wealth Watch supervised and/or managed assets. In no event will Wealth Watch take discretion concerning voting proxies on behalf of its clients. Except as required by applicable law, Wealth Watch will not be obligated to render advice or take any action on behalf of clients concerning assets presently or formerly held in their accounts that become the subject of any legal proceedings, including bankruptcies. From time to time, securities held in the accounts of clients will be the subject of class action lawsuits. Wealth Watch has no obligation to determine if securities held by the client are subject to a pending or resolved class action lawsuit. Wealth Watch also has no duty to evaluate a client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict.

Furthermore, Wealth Watch has no obligation or responsibility to initiate litigation to recover damages on behalf of clients who may have been injured as a result of actions, misconduct, or negligence by corporate management of issuers whose securities are held by clients. Where Wealth Watch receives written or electronic notice of a class action lawsuit, settlement, or verdict affecting securities owned by a client, it will forward all notices, proof of claim forms, and other materials to the client. Electronic mail is acceptable where appropriate and where the client has authorized contact in this manner.

5. Client Information Provided To Investment Managers

Wealth Watch obtains various information about the client prior to opening an account, including, without limitation: client name, type of client, social security number, investment objectives, investment strategy, and investment restrictions. Generally speaking, Wealth Watch does not share this client information with Investment Managers as it is not needed to actively manage the client's account. Information may be shared at the discretion of Wealth Watch depending on the reason for the request from the Investment Manager in order to properly manage an account.

Clients are encouraged to contact their investment advisor representative if they have been any changes in their financial situation or investment objectives. They should also contact their investment advisor representative if they wish to impose any reasonable restrictions on the management of the account or modify existing restrictions. Clients should be aware that the investment objective selected for the wrap program is an overall objective for the entire account and may be inconsistent with a holding and the account's performance at any time. Clients should further be aware that achievement of the stated investment objective is a long-term goal for the account.

6. Client Contact with Portfolio Managers

Clients should contact their investment advisor representative regarding any questions they might have for the portfolio managers.

7. Additional Information

Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events within the past ten years that would be material to a client's evaluation of us or the integrity of our management. We have no information applicable to this Item because we have not been the subject of any administrative, civil, criminal, or regulatory proceedings.

Other Financial Industry Activities and Affiliations

Neither Wealth Watch nor its representatives are registered as a broker/dealer, commodity firm, commission merchant, commodity pool operator or commodity trading advisor and do not have an application to register pending.

Wealth Watch Partners

David Shields is a licensed insurance agent and President of Wealth Watch Partners, a financial planning firm and insurance marketing firm. From time to time, he may offer clients advice or recommend insurance products through Wealth Watch Partners and receive a commission for doing so. Please be advised there is a potential conflict of interest in that there is an economic incentive to recommend insurance and other investment products. Please also be advised that Wealth Watch strives to put its clients' interests first and foremost. Clients are in no way required to implement a plan through any representative of Wealth Watch Partners. Other than for insurance products that require a securities license, such as variable insurance products, clients may utilize any insurance carrier or insurance agency they desire. For products requiring a securities and insurance license, clients may be limited to agents that are licensed to offer both securities and insurance products.

Please be advised that there is a potential conflict of interest in that there is an economic incentive for Mr. Shields to encourage IARs of Wealth Watch Advisors to become affiliated with Wealth Watch Partners and for insurance agents affiliated with Wealth Watch Partners to register with Wealth Watch Advisors. Neither Wealth Watch Partners, Mr. Shields, nor Wealth Watch Advisors incentivizes or offers any inducement for agents or IARs to affiliate with either organization. Clients are in no way required to implement a plan or purchase any insurance products through any representative of Wealth Watch Partners.

William Gastl is a shareholder and a board member with Wealth Watch Partners. Please be advised there is a potential conflict of interest in that there is an economic incentive to recommend insurance and other investment products. Please also be advised that Wealth Watch strives to put its clients' interests first and foremost. Clients are in no way required to implement a plan through any representative of Wealth Watch Partners. Other than for insurance products that require a securities license, such as variable insurance products, clients may utilize any insurance carrier or insurance agency they desire. For products requiring a securities and insurance license, clients may be limited to agents that are licensed to offer both securities and insurance products.

Please be advised that there is a potential conflict of interest in that there is an economic incentive for Mr. Gastl to encourage IARs of Wealth Watch Advisors to become affiliated with Wealth Watch Partners and for insurance agents affiliated with Wealth Watch Partners to register with Wealth Watch Advisors. Neither Wealth Watch Partners, Mr. Gastl, nor Wealth Watch Advisors incentivizes or offers any inducement for agents or IARs to affiliate with either organization. Clients are in no way required to implement a plan or purchase any insurance products through any representative of Wealth Watch Partners.

John Patrick Lynch is a shareholder in Wealth Watch Partners. Please be advised there is a potential conflict of interest in that there is an economic incentive to recommend insurance and other investment products. Please also be advised that Wealth Watch strives to put its clients' interests first and foremost. Clients are in no way required to implement a plan through any representative of Wealth Watch Partners. Other than for insurance products that require a securities license, such as variable insurance products, clients may utilize any insurance carrier or insurance agency they desire. For products requiring a securities and insurance license, clients may be limited to agents that are licensed to offer both securities and insurance products.

Please be advised that there is a potential conflict of interest in that there is an economic incentive for Mr. Lynch to encourage IARs of Wealth Watch Advisors to become affiliated with Wealth Watch Partners and for insurance agents affiliated with Wealth Watch Partners to register with Wealth Watch Advisors. Neither Wealth Watch Partners, Mr. Lynch, nor Wealth Watch Advisors incentivizes or offers any inducement for agents or IARs to affiliate with either organization. Clients are in no way required to implement a plan or purchase any insurance products through any representative of Wealth Watch Partners.

Brokers Choice of America
Tyrone Clark is a licensed insurance agent and President of Brokers Choice of America, a financial planning firm and insurance marketing firm/insurance agency. IARs of Wealth Watch Advisors may be affiliated with Brokers Choice of America. Please be advised that there is a potential conflict of interest in that there is an economic incentive for Mr. Clark to encourage IARs of Wealth Watch Advisors to become affiliated with Brokers Choice of America and for insurance agents affiliated with Brokers Choice of America to register with Wealth Watch Advisors. Neither Brokers Choice of America, Mr. Clark, nor Wealth Watch Advisors incentivizes or offers any inducement for agents or IARs to affiliate with either organization. Clients are in no way required to implement a plan or purchase any insurance products through any representative of Brokers Choice of America. Other than for insurance products that require a securities license, such as variable insurance products, clients may utilize any insurance carrier or insurance agency they desire. For products requiring a securities and insurance license, clients may be limited to agents that are licensed to offer both securities and insurance products.

LifeArc Consultants
Wealth Watch and LifeArc Consultants have entered into an agreement whereby LifeArc Consultants provides operational and back office support for Wealth Watch's investment management services. LifeArc Consultants neither provides investment advice nor refers clients to Wealth Watch. However, Wealth Watch client information may be provided to LifeArc for them to fulfill their contractual obligations to Wealth Watch.

TD Ameritrade
Wealth Watch and TD Ameritrade (TDA) have entered into an agreement whereby TDA provides trading, operational, and back office support for Wealth Watch's investment management services. Although TDA is an investment advisor, it neither provides investment advice nor refers clients to Wealth Watch. However, Wealth Watch client information may be provided to TDA for them to fulfill their contractual obligations to Wealth Watch.

Coppell Asset Management dba Fusion Capital Management (Fusion Elements)
Wealth Watch and Fusion Elements have entered into an agreement whereby Fusion Elements provides trading, operational, and back-office support to Wealth Watch's investment management services. Although Fusion Elements is an investment advisor, it neither provides investment advice nor refers clients to Wealth Watch. However, Wealth Watch may share client information with Fusion Elements for them to fulfill their contractual obligations to Wealth Watch.

Many of Wealth Watch's investment advisor representatives are licensed, independent insurance agents. From time to time, representatives will offer clients advice or products from this activity. Wealth Watch always acts in the best interest of the client. Clients are in no way required to implement a plan through any representative of Wealth Watch in their capacity as an insurance agent. Please be advised there is a potential conflict of interest in that there is an economic incentive to recommend insurance and other investment products. Please also be advised that Wealth Watch strives to put its clients' interests first and foremost. Other than for insurance products that require a securities license, such as variable insurance products, clients may utilize any insurance carrier or insurance agency they desire. For products requiring a securities and insurance license, clients may be limited to agents that are licensed to offer both securities and insurance products.

Additionally, certain investment advisor representatives of Wealth Watch may be engaged in other business activities that are separate and distinct from their duties as an investment advisor representative of Wealth Watch. You should carefully review the ADV Part 2B of any investment advisor representative before engaging them for advisory services to identify potential conflicts of interest. If you have not received the ADV Part 2B from your investment advisor representative, please contact Wealth Watch, and one will be provided to you free of charge.

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Description

Wealth Watch's Code of Ethics establishes ideals for ethical conduct upon fundamental principles of openness, integrity, honesty, and trust. Wealth Watch will provide a copy of the Code of Ethics to any client or prospective client upon request.

Wealth Watch's Code of Ethics covers all supervised persons, and it describes our high standard of business conduct and fiduciary duty to clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. The owners and all other supervised persons who work for Wealth Watch must acknowledge the terms of the Code of Ethics annually, or as amended.

Material Interest in Securities

Wealth Watch does not engage in principal trading (i.e., the practice of selling stock to advisory clients from a firm's inventory or buying stocks from advisory clients into a firm's inventory). Also, Wealth Watch does not recommend any securities to advisory clients in which it has some proprietary or ownership interest

Investing in and Recommending the Same Securities

Wealth Watch, its affiliates, employees, and their families, trusts, estates, charitable organizations, and retirement plans established by it may purchase the same securities as are purchased for clients in accordance with its Code of Ethics policies and procedures. The personal securities transactions by advisory representatives and employees may raise potential conflicts of interest when they trade in a security that is:

- owned by the client, or
- considered for purchase or sale for the client.

Such conflict generally refers to the practice of front-running (trading ahead of the client), which Wealth Watch specifically prohibits. Wealth Watch has adopted policies and procedures that are intended to address these conflicts of interest. These policies and procedures:

- require our advisory representatives and employees to act in the client's best interest
- prohibit fraudulent conduct in connection with the trading of securities in a client account
- prohibit employees from personally benefitting by causing a client to act, or fail to act in making investment decisions
- prohibit the firm or its employees from profiting or causing others to profit on knowledge of completed or contemplated client transactions
- allocate investment opportunities in a fair and equitable manner
- provide for the review of transactions to discover and correct any trades that result in an advisory representative or employee benefitting at the expense of a client.

Advisory representatives and employees must follow Wealth Watch's procedures when purchasing or selling the same securities purchased or sold for the client.
Wealth Watch, its affiliates, employees, and their families, trusts, estates, charitable organizations, and retirement plans established by it may affect securities transactions for their accounts that differ from those recommended or affected for other Wealth Watch clients. Wealth Watch will make a reasonable attempt to trade securities in client accounts at or before trading the securities in its affiliate, corporate, employee, or employee-related accounts. Trades executed the same day will likely be subject to an average pricing calculation. It is the policy of Wealth Watch to place the clients' interests above those of Wealth Watch and its employees.

Review of Accounts
Accounts are reviewed by the account's advisor and Wealth Watch's Chief Compliance Officer, or designee. The frequency of reviews is determined based on the client's investment objectives, but reviews are conducted no less frequently than annually. More frequent reviews may also be triggered by a change in the client's investment objectives, tax considerations, large deposits or withdrawals, large purchases or sales, loss of confidence in the underlying investment, or changes in macroeconomic climate.

Financial planning clients receive their financial plans and recommendations at the time service is completed. Financial plans are reviewed by the Chief Compliance Officer, or designee, before delivery to clients. There are no post-plan reviews unless engaged in doing so by the client.
The client's independent custodian provides account statements directly to the client no less frequently than quarterly. The custodian's statement is the official record of the client's securities account and supersedes any Orion statements or reports created on behalf of the client by Wealth Watch.

Client Referrals and Other Compensation
Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest Wealth Watch may enter into contractual agreements to act as a solicitor permitted by Rule 206(4)–3 of the Investment Advisers Act of 1940 ("Act"). Pursuant to these agreements, Wealth Watch receives compensation for referring prospective clients to third-party investment managers. Such arrangements will comply with the cash solicitation requirements under the Investment Advisers Act of 1940. Generally, these requirements require the solicitor to have a written agreement with the referral partner. The solicitor must provide the client with a disclosure document describing the fees it receives from the referral partner, whether those fees represent an increase in fees that the referral partner would otherwise charge the client, and whether affiliation exists between Wealth Watch and the referral partner. Wealth Watch will provide prospective clients with all applicable written disclosures required by the Act or as otherwise required by state or federal securities regulatory authorities.

Advisory Firm Payments for Client Referrals
Wealth Watch may enter into agreements with solicitors who will refer prospective advisory clients to Wealth Watch in return for a portion of the ongoing investment advisory fee. Such arrangements will comply with the cash solicitation requirements of Rule 206(4)–3 under the Investment Advisers Act of 1940. Generally, these requirements require the solicitor to have a written agreement with Wealth Watch. The solicitor must provide the client with a disclosure document describing the fees it receives from Wealth Watch, whether those fees represent an increase in fees that Wealth Watch would otherwise charge the client, and whether affiliation exists between Wealth Watch and the solicitor.

Please be advised that the firm may employ internal and external recruiters (“Recruiters”) whose primary responsibility is to recruit and employ qualified investment advisor representative candidates. In this regard, the Recruiters are paid a percentage of the aggregate revenue generated by the recruit’s advisory clients, provided such recruit

(i) joins Wealth Watch as an investment advisor representative and

(ii) the recruit’s advisory clients establish an investment advisory relationship with Wealth Watch. Please note that recommendations by the Recruiters to qualified investment advisor representative candidates may entail the offer of economic benefits to entice the candidate to join Wealth Watch.

This practice creates a conflict of interest in that any recommendations you receive to establish an investment advisory relationship with Wealth Watch may be motivated by investment advisor representative’s economic self-interest rather than what may be in the best interest of the advisory client. Please note there is no additional fee paid by the client as a result of any fee paid to the Recruiters by Wealth Watch. We manage these conflicts by disclosing such conflict to our prospective clients and ensuring that all of our advice to clients is formulated with the clients’ best interests in mind.

Expense Reimbursements

Wealth Watch may, from time to time, receive expense reimbursement for travel and/or marketing expenses from distributors of investment and/or insurance products. Travel expense reimbursements are typically a result of attendance at due diligence and/or investment training events hosted by product sponsors. Marketing expense reimbursements are typically the result of informal expense sharing arrangements in which product sponsors may underwrite costs incurred for marketing, such as advertising, publishing, and seminar expenses. Although receipt of these travel and marketing expense reimbursements are not predicated upon specific sales quotas, the product sponsor reimbursements are typically made by those sponsors for whom sales have been made or it is anticipated sales will be made. This creates a conflict of interest in that there is an incentive to recommend certain products and investments based on the receipt of this compensation instead of what is the in best interest of our clients. We attempt to control for this conflict by always basing investment decisions on the individual needs of our clients

Financial Information

We do not have any financial impairment that will preclude us from meeting our contractual commitments to our clients. We do not serve as a custodian for client funds or securities. At no time will wrap management fees of more than $1,200 be charged six or more months in advance by our firm or a client's representative. We have established policies and procedures designed to prevent the collection of fees greater than $1,200 six or more months in advance. As such, a balance sheet is not required to be provided at this time. We have not been the subject of a bankruptcy proceeding.