WISE WEALTH, LLC

FIRST WISDOM, THEN WEALTH™

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FORM ADV PART 2A
FIRM BROCHURE
MARCH 8, 2024

This Brochure provides information about the qualifications and business practices of Wise Wealth, LLC ["ADVISER"]. If you have any questions about the contents of this Brochure, please contact us at 816-246-9473 or at info@wisewealth.com. 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.

Wise Wealth, LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Wise Wealth, LLC also 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 Wise Wealth, LLC is 143421.

Item 2 - Material Changes

We have the following material changes to report since our last annual update to this firm brochure, which was filed on March 24, 2023.

- Item 5 – The fee table for Portfolio Management Services has been updated to reflect the new ranges and fees associated with each range.

ITEM 3 – TABLE OF CONTENTS

Item 4 – Advisory Business

Ownership/Advisory History

Wise Wealth, LLC ("we" or the "firm") has been a Missouri registered investment adviser since June 2007 and a Kansas registered investment adviser since 2011. We were subsequently registered with the Securities and Exchange Commission on July 6, 2018. We are owned and managed by Stephen Stricklin. Additional information about Mr. Stricklin can be found in Item 19 and his supplemental brochure, ADV Part 2B.

Advisory Services Offered

Before we enter an Adviser-Client relationship, we may offer a complimentary general consultation to discuss services available, give a prospective client time to review services desired, and determine whether a relationship might benefit the client. Investment advisory services begin only after we and the client formalize the relationship with a properly executed agreement. We offer the following services to our clients:

Portfolio Management Services

We manage individualized portfolios for our clients. We work with each client to formulate an individualized portfolio based upon his/her objectives, time frame, risk parameters and other investment considerations. We use marketable securities that may include, but not limited to, exchange traded funds (ETFs), mutual funds, bonds, common stock (equities), and treasury bonds. (Additional information about securities used and their risks can be found under Item 8.) Our investment philosophy is to use principles of value, safety and quality to seek investment options globally. We place heavy emphasis on risk control, believing that avoiding losses allows appreciation potential of equities to be realized.

We utilize the services of a Sub-Advisor to manage client's assets on a discretionary basis and in accordance with the client's stated investment objectives. In these situations, we offer consulting and advisory services in overseeing such Sub-Advisors. We make recommendations regarding the use of a Sub-Advisor and its investment style based on, but not limited to, the client's financial needs, long-term goals, and investment objectives.

Sub-Advisors selected by us offer multiple strategies. Once a Sub-Advisor is selected, we continue to monitor the chosen firm to ensure that it adheres to the philosophy and investment style for which it was selected and to ensure that its performance, portfolio strategies, and management remain aligned with the client's overall investment goals and objectives. We will retain discretionary authority to hire and fire Sub-Advisors and reallocate the client's assets to other Sub-Advisors, where such action is deemed to be in the best interest of the client. Our ongoing review includes, but is not limited to, assessment of the Sub-Advisor's disclosure brochure, performance information, materials, personnel turnover, and regulatory events.

FINANCIAL PLANNING

On occasion, we offer financial planning services, separate from our portfolio management services, that involve a review of your financial situation, goals and risk tolerance. We will focus on a single topic or multiple topics as identified in our meetings with the client. Typically, we meet with the client to discuss questions, conduct research on the chosen topics and present the findings to them through a second meeting. Upon delivery of the recommendation, the engagement is concluded.

TAILORED SERVICES

Our financial planning and portfolio management services are individualized to each client. A client may impose restrictions on investment in certain securities or types of securities. Any restrictions must be provided in writing.

WRAP PROGRAM

We do not sponsor a wrap program. This section is not applicable.

CLIENT ASSETS MANAGED

As of **February 2024**, we manage $**142,616,808** in client assets on a discretionary basis and $**183, 577,599** in client assets on a non-discretionary basis.

ITEM 5 – FEES AND COMPENSATION

PORTFOLIO MANAGEMENT SERVICES

We charge an annual management fee based on a percentage of assets under management in the client's account as reported by its custodian. The management fee schedule is as follows:

Account Value	Investment Management Fee
Up to $500,000	up to 1.35%
$500,001 to $1,000,000	up to 1.25%
$1,000,001 to $2,000,000	up to 1.15%
$2,000,001 to $3,000,000	up to 1.00%
$3,000,001 to $4,000,000	up to 0.85%
$4,000,001 to $5,000,000	up to 0.75%
$5,000,000 +	Up to 0.50%

The management fee is calculated monthly as of the last business day of the month and collected on a quarterly basis in arrears. The initial quarter's management fee will be prorated for the amount of time services were rendered. The fee is tiered which means the applicable rate will be applied to the fair market value in each applicable range of account value. For example, an account with a quarter-end value of $1,000,000 will be charged at a rate of 1.35% for the first $500,000 and 1.25% for the remaining $500,000. Notwithstanding the Account's fair market value, the minimum annual fee table is stated in the client's Investment Management Agreement and may be negotiated.

Our management fee includes the Sub-Advisor's management fee. The maximum Sub-Advisor management fee is 0.75%.

Additionally, our management fees do not include brokerage commissions, transaction fees, and other related costs and expenses that are incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to our fee and it will not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for *client* transactions and determining the reasonableness of their compensation (*e.g.*, fees).

The specific way our management fees are charged is established in a client's written agreement. Clients may also elect to be billed directly for fees or to authorize us to directly debit fees from client accounts. Management fees shall be prorated for each capital contribution and withdrawal made during the applicable calendar quarter (with the exception of de minimis contributions and withdrawals).

Financial Planning Services

Our financial planning services are offered at an hourly rate of $100. At the beginning of engagement, we will provide you with a written estimate of the number of hours we believe the service will take. However, we will track the time we spend collecting your information, analyzing and researching the chosen topics, and the time presenting the findings to you. The first half of the estimated fee will be due upon engagement with the remainder due at the delivery of the recommendation. Clients may not be charged a financial planning fee if you engage in our portfolio management services.

Termination of Services

A client may terminate the Investment Management Agreement and/or financial counseling services for any reason at any time and, within the first five (5) business days after signing the contract, without any cost or penalty. Thereafter, the Agreement may be terminated at any time by giving ten (10) days written notice. Upon termination, when management fees are charged in advance, the management fees will be prorated for the number of days that services were rendered during the termination quarter, and all unearned fees will be refunded to the client. For financial consulting fees paid in advance, fees will be prorated for the number of hours worked.

Other Securities Compensation

We have no other securities compensation to report.

Item 6 – Performance-Based Fees and Side by Side Management

We do 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 provide side by side management.

Item 7 – Types of Clients

We provide portfolio management services to individuals, but we also offer all services to high net worth individuals, corporate pension and profit-sharing plans, Taft-Hartley plans, charitable institutions, foundations, endowments, municipalities, registered mutual funds, private investment funds, trust programs, sovereign funds, foreign funds such as UCITs and SICAVs, and other U.S. and international institutions.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis and Investment Strategies

We provide a variety of investment strategies designed for a wide range of investors with diverse wealth management objectives. We utilize the services of a subadvisor for the portfolio management services that we offer to clients. The typical structure of our portfolio offerings is an approach where we research and manage ETFs and mutual fund holdings, but our strategies may also include individual securities. On an ongoing basis, our Investment Team undertakes an extensive research process that re-evaluates the asset class selection, asset allocation, holding selection, and portfolio rebalancing needs for each investment strategy.

Asset Class Selection –Properly defining and selecting the individual asset classes that are consistent with the objectives of each strategy.

Asset Allocation – Implementing and adapting the asset class weightings as a result of each strategy's investment research and forecasting processes.

Holding Selection – Selecting, monitoring, and replacing the specific holdings based on a disciplined process directed by the objective of each strategy.

Portfolio Rebalancing – Crafting and deploying an appropriate rebalancing approach based on the intent of each strategy.

Investment Risks

Selection of Other Advisers – Although we seek to select only those subadvisors who will invest your assets with the highest level of integrity, our selection process cannot ensure that the selected subadvisor will have positive performance or outperform a particular benchmark. We do not have control over the day-to-day operations of the subadvisor.

Asset Class Allocation - The rise and fall of certain asset classes or their underlying securities or commodities may not react according to predicted trends.

Active Management - This process concentrates on factors that are believed to lead to the quality and future success of particular money managers. The risk assumed is that the manager will fail to perform as expected.

Portfolio Rebalancing - Depending on the rebalancing strategy implemented, long-term or short-term trading may be involved. Trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes. Short-term trading generally holds greater risk, and you should be aware that there is a material risk of loss using short-term strategies.

Timing Risk - While it is likely that stocks will gain over the next two decades, this may not be the case in the short-term. If you need to protect your principal investment in the short-term, timing is an important risk to consider.

Political Risk - Government decisions may damage the value of your investments. Changes to social security, benefits law, and tax law may impact your financial decisions. Any foreign investments may be impacted by the decision of their local governments.

Foreign Risk – Foreign investments have additional risks relative to domestic investments. This includes currency fluctuations, differences in accounting standards, different market exchanges, potentially less liquidity, etc.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Investing in securities such as ETFs and mutual funds involves risk. Seeking to obtain higher rates of return on investments typically entails accepting higher levels of risk. We or your investment adviser will work with you to identify the balance of risks and rewards that is appropriate and comfortable for you. However, it is still your responsibility to ask questions if you do not fully understand the risks associated with any investment or investment strategy.

Also, while we strive to render our best judgment on your behalf, many economic and market variables beyond our control can affect the performance of your investments and we cannot assure that your investments will be profitable, or no losses will occur in your investment portfolio.

Past performance is one consideration with respect to any investment or investment adviser, but it is not a predictor of future performance.

We or your investment adviser will discuss with you the investment risks of ETFs and mutual funds to determine the investment objectives that will guide your portfolio selection. We will explain and answer any questions you have about these kinds of investments, which present special considerations.

ETFs are a type of security that derive their value from a basket of securities such as stocks, bonds, commodities or indices and are traded on exchanges during the day like individual stocks. Conversely, traditional mutual funds are priced once a day at the close of the market. The value of your portfolio will fluctuate with the value of its underlying securities. ETFs trade like a stock, and there may be brokerage commissions associated with buying and selling.

We primarily invest in passively managed funds which are designed to seek the investment results that generally correspond to the price and yield of an index, however; we may invest in actively managed ETFs and mutual funds. ETFs that are actively managed do not just seek to passively track an index; instead, they seek to achieve a specified investment objective using an active investment strategy.

Equity-based ETFs have a similar risk profile to those of equity mutual funds, while fixed income-based ETFs have a risk profile similar to bond mutual funds. You should anticipate that the value of an ETF's shares will decline, in correlation with any decline in the value of its corresponding index. However, an ETF's return may not match the return of the index. Sometimes referred to as "tracking error," expenses and other factors may affect the performance of an ETF so that the ETF's performance does not exactly match the performance of their respective underlying indexes. The ETF may invest in small capitalization, mid-capitalization, emerging markets and international companies. These companies may experience greater price volatility than larger, more established companies.

Exchange-traded notes (ETNs) are issued as senior, unsecured, unsubordinated debt obligations of an underlying bank or other financial institution. They are linked to the performance of an index, underlying security, or commodity. ETNs trade on an exchange and are like ETFs in that regard. However, unlike ETFs, ETNs carry credit risk related to the issuer's ability to pay back the note. While the performance of these securities is linked to the performance of an underlying index, security, or commodity, an investor does not own any underlying assets (which is the case with ETFs). It is, however, relying on the financial institution issuer's promise to make good on the terms of the ETN. This means that the market value of ETNs can be adversely affected by downgrades in the creditworthiness to the underlying issuing financial institution. In the extreme case that the issuer of the ETN goes bankrupt, you may lose your entire investment because ETNs are unsecured debt instruments. In contrast, if an ETF were to suffer bankruptcy or close, you would usually receive cash for the market value of the basket of securities or, in the case of larger positions of $50,000 or more, you may request to take distribution of the underlying securities.

Commodities may provide protection against inflation and/or the inability of fiat currencies to maintain their store of real value. Commodities may provide imperfect correlations relative to other asset classes and serve to increase diversification for risk-tolerant portfolios. It is also important to understand that commodity ETFs can be significantly affected by commodity prices, world events, import controls, worldwide competition, government regulations, and economic conditions.

We also provide what we believe are the primary risks for you to review as listed below.

- **Market Risk.** ETFs are largely influenced by the value of the indices they track. As the index value changes in response to news and general economic conditions of domestic, international and commodity/natural resource markets, in general, so will the value of the ETF. This can result in a loss of your initial investment.
- **International Investment Risk.** International investments may involve risk of capital loss from unfavorable fluctuations in currency exchange rates, differences in generally accepted accounting principles, or economic and political instability in other nations.
- **Emerging Markets Risk**. Investments in emerging markets may be subject to a greater risk of loss than investments in more developed markets. Emerging markets may be more likely to experience inflation risk, political turmoil and rapid changes in economic conditions than more developed markets. Emerging markets often have less consistency in accounting and reporting requirements, unreliable securities valuation and greater risk associated with custody of securities.
- **Income Risk.** An ETF's income may decline when interest rates fall. This decline can occur because: (1) the ETF must invest in lower-yielding bonds as bonds in its portfolio mature, (2) bonds in the underlying index are substituted, or (3) the ETF otherwise needs to purchase additional bonds.
- **Interest-Rate Risk**. Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Liquidity Risk**. Markets can also experience a decline in liquidity which can negatively impact ETF prices and increase the difficulty of selling a position. The ability to purchase or sell large positions of ETF securities, due to possible low trade volume, may take time (i.e. days).
- **Sector-Specific Risk**. The value of investments that are concentrated in industry-specific sectors have additional risks relative to broad market investments. These investments may decline due to changes in the specific industry, such as government regulation or consumer trends.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would-be material to your evaluation of us or the integrity of our management. We have no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

Broker Dealer Affiliation

We are not affiliated with a broker-dealer.

Futures/Commodities Firm Affiliation

We are not affiliated with a futures or commodities broker.

Other Industry Affiliations

Our investment advisers are also independent licensed insurance agents with various insurance companies and may sell insurance to the firm's clients. This causes a conflict of interest because they receive a commission that is separate from the investment management fees outlined in Item 5 of this brochure, ADV Part 2A. We attempt to mitigate this conflict of interest to the best of our ability by placing the client's interests ahead of our own through our fiduciary duty. Additionally, it is our policy that recommended insurance purchases do not have to be purchased through us or any affiliate.

Our owner, Mr. Stricklin, is co-owner of Bright Portfolios LLC, a registered investment advisor and subadvisor. Mr. Stricklin does not recommend our services to Bright Portfolios, LLC's clients. However, Bright Portfolios, LLC acts as a subadvisor to some of our client portfolios. This creates a financial incentive for Mr. Stricklin to recommend Bright Portfolios, LLC portfolios to our clients because he receives a portion of their fee. In order to mitigate any conflicts of interest, Mr. Stricklin places the client's interests ahead of his own, through his fiduciary duty, and clients are never obligated to use Bright Portfolios, LLC's sub-advisory services.

Mr. Stricklin also owns Wise Wealth Tax Planning, LLC. Although he does not engage in tax planning services, as an owner he has a financial incentive to recommend clients to Wise Wealth Tax Planning, LLC. Mr. Stricklin attempts to mitigate these conflicts of interest to the best of his ability by placing the client's interests ahead of his own and through his fiduciary duty. Additionally, recommended tax planning services do not have to be purchased through Mr. Stricklin, any affiliate, or agency.

Recommendation of THIRD-PARTY Investment Adviser

We utilize the services of a Sub-Advisor to manage some or all of a client's assets on a discretionary basis and in accordance with the client's stated investment objectives. A detailed description of these services can be found under Item 4 and Item 5.

Item 11 – Code of Ethics, Participation or Interest in Client Transaction and Personal Trading

Description

We have adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its 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. All of our supervised persons must acknowledge the terms of the Code of Ethics annually, or as amended.

MATERIAL INTEREST IN SECURITIES

We do not have a material interest in any securities.

INVESTING IN OR RECOMMENDING THE SAME SECURITIES

We anticipate that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which we have management authority to effect and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which we, our affiliates and/or clients, directly or indirectly, have a position of interest. Our employees and associated persons are required to follow our Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees and our affiliates may trade for their own accounts in securities which are recommended to and/or purchased for clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between us and our clients.

Our clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Stephen Stricklin, President.

ITEM 12 – BROKERAGE PRACTICES

RECOMMENDATION CRITERIA

Some of the primary considerations in determining reasonableness of commissions and related brokerage services are: rates charged by other brokers that provide clearing or custody services for registered investment advisers; reputation and financial strength; breadth and depth of available products, with an important factor being the broker's no-transaction-fee mutual fund universe; accuracy with which transactions are processed; customer service responsiveness; availability of technology solutions interoperable with our systems and suitable for managing multiple accounts; as well as client satisfaction. We periodically evaluate the foregoing factors, and while it may conclude based on its review that commission rates paid by clients are reasonable, lower commissions may be available from other brokers or in conjunction with retail (non-advisory) accounts, and certain mutual funds that carry a transaction fee may be available on a no-transaction-fee basis from other brokers or directly from the fund company.

Research and Soft Dollars

"Soft dollars" are defined as a form of payment investment firms can use to pay for goods and services such as news subscriptions or research. When an investment firm gives its business to a particular brokerage firm, the brokerage firm in return can agree to use some of its revenue to pay for these types of services. In order to stem the potential conflicts of interest that may arise from "soft dollar" arrangements, we pursue a policy of not entering into any such arrangements, either orally or in writing. Should we enter into a "soft dollar" arrangement, it shall be only to the extent that it complies with the "safe harbor" requirements of Section 28(e) of the Securities Exchange Act of 1934 and any then-current federal and state regulations. Also, upon entering into any such arrangements, we will immediate update this ADV Part 2A.

Brokerage for Client Referrals

We do not receive client referrals or any other incentive from any broker-dealer or custodian.

Directed Brokerage

Some clients may direct us to a specific broker-dealer to execute securities transactions for their accounts. When so directed, we may not be able to effectively negotiate lower brokerage commissions or achieve best execution on those clients' transactions. This can result in substantially higher fees, charges or dealer concessions in one or more transactions for the clients' accounts because we cannot negotiate favorable prices.

Trade Aggregation

When buying or selling the same security for multiple client accounts at the same time, we may "block" or group the trades together. As a result, each client will receive the average price obtained on the entire block, which may be more advantageous compared to that which would have been obtained on separate smaller orders.

When blocking orders, we will first determine the number of shares of a given security to be traded for each client account. Next, we will enter an order for the total number of shares to be traded as a block. After the order is filled, we will provide instructions to the custodian to allocate the trade among individual client accounts per calculations performed in the first step. In the event an order is only partially filled or pro-rata allocation would negatively affect a client, we will instruct the custodian in an alternative allocation of the trade.

Item 13 – Review of Accounts

Periodic Reviews

Our investment adviser representatives monitor the subadvisor portfolios on a daily basis. We will also meet with clients as needed to conduct a review of their financial situation and provide updates if necessary.

Other Reviews

Additional reviews are conducted periodically depending on market conditions, economic or political events, or by changes in a client's financial situation (such as retirement, termination of employment, physical move or inheritance).

Reports

Clients will receive at least quarterly statements from their custodian.

Item 14 – Client Referrals and Other Compensation

Other Compensation

We do not receive extra compensation or any other economic benefit for providing investment advice or other advisory services to clients.

Client Referrals

We do not pay for client referrals or use solicitors.

Item 15 – Custody

Custody, as it applies to investment advisors, has been defined by regulators as having access or control over client funds and/or securities. In other words, custody is not limited to physically holding client funds and securities. If an investment adviser has the ability to access or control client funds or securities, the investment adviser is deemed to have custody and must ensure proper procedures are implemented. We are deemed to have custody of client funds and securities whenever we are given the authority to have fees deducted directly from client accounts. However, this is the only form of custody we will ever maintain. It should be noted that authorization to trade in client accounts is not deemed by regulators to be custody. For accounts in which we are deemed to have custody, we have established procedures to ensure all client funds and securities are held at a qualified custodian in a separate account for each client under that client's name. Clients or an independent representative of the client will direct, in writing, the establishment of all accounts and therefore are aware of the qualified custodian's name, address and the manner in which the funds or securities are maintained. Finally, account statements are delivered directly from the qualified custodian to each client, or the client's independent representative, at least quarterly. Clients should carefully review those statements and are urged to compare the statements with reports received from us. When clients have questions about their account statements, they should contact us or the qualified custodian preparing the statement.

We also assist some or all clients with the ability to move money from one account to another. In these situations, you will sign standing letter of instruction ("SLOAs") with your custodian that grants us the ability to facilitate the transfer. When your money is transferred between accounts with different titles, this is considered a limited form of custody. In 2017, the SEC issued a no-action letter ("Letter") with respect to Rule 206(4) -2 ("Custody Rule") under the Investment

Advisers Act of 1940 ("Advisers Act"). We and your custodian follow the safeguards outlined in the letter. These safeguards include:

- The client provides an instruction to the qualified custodian, in writing, that includes the client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.
- The client authorizes the investment adviser, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
- The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization and provides a transfer of funds notice to the client promptly after each transfer.
- The client can terminate or change the instruction to the client's qualified custodian.
- The investment adviser has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.
- The investment adviser maintains records showing that the third party is not a related party of the investment adviser or located at the same address as the investment adviser.

The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

Item 16 – Investment Discretion

We offer discretionary and non-discretionary investment management services. For those client accounts where we provide ongoing supervision, the client has given us, and the subadvisor written discretionary authority over the client's accounts with respect to securities to be bought or sold and the amount of securities to be bought or sold. Details of this relationship are fully disclosed to the client before any advisory relationship has commenced. The client provides us and the subadvisor discretionary authority via a limited power of attorney in the agreement between the client and the custodian.

Item 17 – Voting Client Securities

As a matter of firm policy and practice, we do not have any authority to vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. We may provide advice to clients regarding the clients' voting of proxies.

Item 18 – Financial Information

Balance Sheet

We do not require or solicit prepayment of more than $1,200 in fees per client, six months or more in advance. Therefore, we are not required to provide a balance sheet.

Financial Condition

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of any bankruptcy proceedings.

Bankruptcy

We have not been the subject of a bankruptcy proceeding.