Item 1: Cover Page

Form ADV | Part 2A Brochure

Your IA, LLC

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800-823-0489

SEC Number: 801-134511
CRD Number: 338535

Information current as of:
March 15, 2026

This brochure provides the information about the qualifications and business practices of Your IA, LLC. If you have any questions about the contents of this brochure, please contact us at 1800-823-0489. 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. Registration as an investment adviser does not imply any level of skill or training.

Additional information about Your IA, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Material Changes

This current brochure is dated March 15, 2026 and replaces the prior form dated November 20, 2025.

The update in this current brochure reflects an annual amendment for the year-end 2025, and changes to the following information:

- Item 4 is updated to confirm the firm's eligibility for registration under Rule 203A-1(a)(1), as the firm has over $100 million in regulatory assets under management, and also updated the description investment advisory services.
- Item 5 is updated to reflect the description and basis for Investment Advisory Fees.
- Item 8 updated the list of potential risks.
- Item 10 updated the list and description of affiliations.
- Item 12 is updated to include the delegation of trade execution.

Pursuant to regulatory requirements, we will ensure that you receive a summary of any material changes to this and subsequent brochures by April 30th of each year. We will provide an interim delivery of this document if any changes are sufficiently material.

Copies of the most recent version of this form are always available at any time, without charge. Please refer to the cover page.

Item 3: Table of Contents

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Item 4: Advisory Business

Your IA, LLC ("Your IA" or "We" or the "Company") is a fee-only advisory firm offering investment advice and financial planning to its clients. Your IA was formed in 2025 and is wholly owned by Associate Owners Group, Inc. ("AOG").

Your IA has regulatory assets under management of $106 million as of the date of this brochure.

Investment Advisory Services

Your IA offers investment advisory services on both a discretionary and non-discretionary basis as granted by the Client in the Investment Advisory Agreement ("IAA"). Clients selecting discretionary services will grant Your IA the authority to purchase and sell securities and other investment instruments in the account, while implementing asset allocations strategies and product strategies that are aligned with the client's investment policy statement. Your IA will also have the authority to retain third parties or sub-advisors to perform any of the duties or obligations of Your IA under the IAA. Clients selecting non-discretionary investment advisory services must approve Your IA's recommendations and investment decisions prior to implementation.

Your IA provides customized investment advisory services through Investment Advisory Representatives ("IARs") to individuals, families, trusts, institutions as well as other legal registration types. IARs work directly with clients to define and implement investment portfolios to meet the client's objectives and risk requirements, as per the client investment policy statement or a similar document. Clients may impose limitations or restrictions on investing in certain securities or types of securities by providing separate written instruction to Your IA.

Your IA implements investment advisory services by selecting strategies and models available through third-party platforms, as described below.

<u>Orion Communities</u>

Orion Communities is an investment management platform sponsored by Orion Portfolio Solutions, LLC and available to investment advisory firms and their representatives that utilize the portfolio accounting and other technology tools offered through Orion Advisor Technology, LLC. Orion Communities provides Your IA access to third party strategist models and other investment solutions in fixed income, equities and alternatives. Your IA retains full trading authority in Orion Communities when using models or creating blended models. Your IA will conduct due diligence on the models and will make occasional adjustments to the models it deems appropriate for clients.

Financial Planning Services

Your IA offers financial planning services through a separate financial planning agreement that outlines the services and related fees. Financial planning services may include a range of topics, including (but not limited to): investment consulting, asset allocation, business planning, retirement planning, insurance needs analysis, charitable giving, and estate planning. Financial planning services can be provided on a standalone basis or in conjunction with investment advisory services.

Financial planning services may include recommendations related to insurance or other products or services that can be provided by our representatives. Some of our IARs sell insurance products when you and your advisor believe it to be in your best interest. Insurance products are sold by IARs in their separate capacity as an independent insurance agent with appointed carriers not affiliated with us. If the IAR implements insurance transactions in this separate capacity, he/she earns a sales commission but does not also charge investment management fees on those investments. This could present a conflict of interest since the IAR is incentivized and earns compensation and/or commission(s) for implementing insurance product recommendations made as part of our financial planning services. This conflict is mitigated by the IAR's commitment and obligation to act in your best interest. Please see items 5, 10, and 14 below for additional information regarding such conflicts.

Item 5: Fees and Compensation

Your IA charges fees for investment advisory and financial planning services, which may include hourly and/or fixed fees, as well as fees based on assets under management.

Investment Advisory Fees

Investment advisory fees are billed monthly in arrears based upon the average daily balance of the assets in the client's account(s) as valued by the custodian and may include prorated fees for daily balances of assets deposited to the account for less than a full month or day. Investment advisory fees are automatically deducted from client's brokerage account. If a client wishes to pay the investment advisory fees directly rather than have them taken from the client's account, the client must notify Your IA of such intent in writing prior to billing date.

The fee schedule will be outlined as follows:

Investment Advisory Fee Schedule
Based on Percentage of Assets Under Management

	Maximum Annualized Advisory Fee
Total "All In" Fee	2.40%
Fee Components	
IAR Fee	*1.20%*
Model / Strategy Fee	*0.80%*
Platform Fee	*0.40%*

The *IAR Fee* is negotiated between the client and the IAR, subject to a maximum annual rate of 1.20%.

The *Model / Strategy Fee* is the fee paid to third-party investment managers, including sub-advisors, for investment strategies or models used in the client's account. These fees vary by model or strategy and can range from 0.00% to 0.80% annually based on client assets invested in the model or strategy.

The *Platform Fee* is the fee paid to Your IA.

The Investment Advisory Fees will typically utilize one of three fee billing methods for client accounts.

- Fixed Percentage: A stated fixed percentage is applied to the client account(s) regardless of total amount of assets under management ("AUM").

- Linear Fee Schedule: The fee rate applied to the client account(s) is determined by a series of breakpoints based on increases and decreases to the client's total AUM. When total AUM rises above a breakpoint, the client's fee will correspondingly decrease, and conversely, when the client's AUM falls below a certain breakpoint, the fee will correspondingly increase.

- Tiered Fee Schedule: The fee rate applied to the client account(s) is based on achieving certain asset tiers. Akin to the tax code (where specific tax rates are applied to each level of gross income), under this method, a different fee is applied to each corresponding level of AUM and the total fee is the total of fees applied at each level of AUM (resulting in a blended fee rate).

Clients will select their fee method, and the fee negotiated for the IAR Fee, in the IAA.

Upon payment, the Investment Advisory Fee is divided into two portions. First, Your IA retains a portion of the Investment Advisory Fee for administrative and other services. The Company then shares the remaining portion of the Investment Advisory Fee with the IAR, based on the agreement between the IAR and Your IA.

Your IA reserves the right to amend the total advisory fee charged on a case-by-case basis and may, at the Company's discretion, allow accounts to be established below the stated account minimums for the strategy; however, all accounts are subject to billing regardless of size or balance. There is no minimum account size for billing purposes. The IAR may choose not to assess an advisory fee upon our discretion.

The market value of the assets in the client's account(s) is based on the closing price of principal market for on which the investment is traded. All other investments will be valued in good faith by Your IA based on a valuation methodology that reasonably reflects fair value for the investment.

Brokerage transaction fees and commissions are not included in Your IA's Investment Advisory Fee and clients are responsible for the payment of such brokerage transaction fees and commissions.

Your IA assesses clients a technology access fee in addition to the Investment Advisory Fee as necessary based on account size (this fee shall not be more than $100 in any calendar year and shall not be assessed for accounts under $50,000.)

If a client requests additional personal administrative or other special services (as distinguished from our customary investment advisory services), Your IA may bill the client separately for such other services at an hourly rate to be negotiated with the client.

Investment Advisory Fees may be amended with 30 days written notice, and IAA's may be terminated pursuant to a 30-day written notification provision. In the event of a termination, the Investment Advisory Fee will be charged on a pro-rated basis for the period of time services were provided during the current billing cycle and any pre-paid Investment Advisory Fee will be refunded on a pro-rated basis.

Financial Planning Fees

Your IA generally charges either a negotiable hourly and/or fixed fee to provide clients with stand-alone financial planning services. These fees are largely determined by the scope and complexity of the agreed upon services.

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

Your IA does not charge any performance-based fees (fees based on a share of capital gains or capital appreciation of the assets of a client) or participate in side-by-side management. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Your IA's fees are asset-based, fixed, or hourly, which we believe aligns our motivations with that of our clients.

Item 7: Types of Clients

Your IA provides investment advisory services and financial planning services to individuals, high net worth individuals, corporations, pension and profit-sharing plans, trusts, estates, charitable institutions, and foundations.

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

Your IA's advisory services and strategies are customized to the needs of each client. The investment strategy for a specific client is based upon the goals, objectives, risk tolerance, and time frame as stated by the client during consultations. The client may change these elements at any time. We collaborate with each client to determine the asset allocation for the client's investment objectives. Investment strategies can include the following types of asset classes and investments: equities, fixed income, mutual funds, exchange traded funds, derivatives, and alternatives. Your IA will evaluate the suitability of the allocation for the client, and once appropriate, implement the strategy.

Depending on the strategy, a client's account may be managed by a third-party manager or sub-advisor. Although the third-party manager or sub-advisor is responsible for its own investment methodology and strategy, Your IA will review the strategy being employed in managing the client's account to determine if it appears suitable based on the client's goals, financial circumstances, investment objectives, expected investment time horizon, and risk tolerance. In such circumstances, Your IA will have the authority to establish, modify, or terminate relationships with third parties who may be retained to perform any of the duties or obligations of Your IA under the IAA.

General Investment Risks

- Risk of Loss: Investing involves risk, including the possible loss of principal. There is no guarantee any strategy will meet its objectives.
- Market Risk: Prices of securities can move up or down rapidly due to broad market conditions, economic news, geopolitical events, and investor sentiment.
- Liquidity Risk: Some securities may be hard to sell at a desired price and time, especially during market stress. You may have to sell at a discount or wait to sell.
- Interest Rate Risk: Rising rates generally reduce the value of existing fixed-rate securities and can pressure rate-sensitive assets (e.g., certain equities and REITs).
- Inflation Risk: Inflation reduces the purchasing power of your money and can erode real returns.
- Concentration Risk: Portfolios focused on a single issuer, sector, style, or region can be more volatile than broadly diversified portfolios.
- Manager/Strategy Risk: Our judgments, models, data, or third-party managers may be wrong or may underperform alternatives.
- Counterparty/Operational Riks: Losses can occur from failures by custodians, brokers, counterparties, pricing vendors, or due to technology/cyber incidents and trade/settlement errors.
- Tax and Regulatory Risk: Tax laws or regulations may change, and tax treatment can vary by client. Certain strategies may create unexpected taxable events.
- Force Majeure: Uncontrollable events, such as disasters, pandemics, war, or government intervention, can disrupt economies and industries, potentially causing losses and harming investment performance.

Asset Class and Investment Risks

Equities (Common and Preferred Stock)

- Volatility: Equity prices can be volatile and may decline quickly.
- Issuer Risk: Company-specific events (earnings, management changes, litigation) can affect value.
- Style/Size Risk: Small- and mid-cap and certain styles (e.g., growth or value) may be more volatile or out of favor for long periods.
- Dividend Risk: Dividends are not guaranteed and can be cut or suspended.

Fixed Income (Bonds and Notes)

- Interest Rate/Duration Risk: When rates rise, bond prices generally fall; longer-duration bonds are more sensitive.
- Credit/Default Risk: Issuers may be downgraded or fail to make payments.
- Call/Prepayment and Reinvestment Risk: Bonds may be called or paid off early when rates fall, and proceeds may need to be reinvested at lower rates.
- Liquidity Risk: Some bonds (e.g., high-yield, municipal, small issues) may trade infrequently, widening bid/ask spreads during stress.

- Municipal/Sector Risk: Revenue or tax changes, state/local finances, or project risks can affect municipal bonds.

International & Emerging Markets Investments

- Currency Risk: Changes in exchange rates can increase or reduce returns.
- Political/Economic Risk: Differences in political systems, regulations, sanctions, war/terrorism, or economic instability can affect markets.
- Market/Settlement Risk: Many foreign markets have less liquidity, transparency, and different accounting, auditing, and settlement practices.
- Emerging Markets Risk: Heightened volatility, weaker legal protections, capital controls, and greater likelihood of abrupt policy changes.

Derivatives (for example, Futures, Forwards, Swaps)

- Leverage Risk: Small market moves can create outsized gains or losses; losses can exceed initial amounts posted.
- Counterparty Risk: The other party to a contract may fail to perform.
- Correlation/Basis Risk: A derivative may not move in step with the underlying asset or the intended hedge.
- Liquidity/Valuation Risk: Some contracts may be hard to price or exit, especially in fast markets.
- Margin Risk: Adverse moves can trigger margin calls requiring you to add cash on short notice.

Options

- Total Loss Risk (long options): Purchased options can expire worthless, resulting in a 100% loss of the premium paid.
- Assignment/Short Option Risk: Written (sold) options can be assigned at any time, potentially forcing a purchase or sale at unfavorable prices; risk can be substantial, especially for uncovered (naked) positions.
- Time Decay and Volatility: Option values are sensitive to time decay and changes in implied volatility, which may hurt returns even if the underlying moves as expected.
- Liquidity/Early Exercise: Certain strikes or expirations can be illiquid; American-style options can be exercised early.

Currencies/Foreign Exchange (FX)

- Exchange Rate Volatility: FX rates can move quickly and unpredictably based on interest-rate differentials, capital flows, and policy actions.
- Hedging Risk: Currency hedges can be imperfect, add cost, and create losses if currencies move favorably after hedging.
- Restrictions: Governments may impose capital controls or other restrictions that affect convertibility and repatriation.

Mutual Funds

- Underlying-Fund Risk: A fund's performance depends on the securities it holds; all underlying risks apply.
- Management/Strategy Risk: Active managers may underperform their benchmarks; index funds can experience tracking error.
- Fees and Expenses: Fund expenses reduce returns; some share classes carry sales charges or 12b-1 fees.
- Liquidity/Redemption Risk: In rare cases, funds may delay or limit redemptions or impose redemption fees to protect remaining shareholders (per fund policies).

Exchange-Traded Funds (ETFs)

- Market-Price Risk: ETF shares trade at market prices that may be above (premium) or below (discount) the fund's net asset value, especially when underlying markets are closed or stressed.
- Tracking Error: ETFs may not perfectly track their index or target exposure due to fees, sampling, or trading frictions.
- Liquidity Risk: Trading volume can vary by ETF and market conditions; creation/redemption disruptions can widen bid/ask spreads.

Closed-End Funds (CEFs)

- Premium/Discount Risk: CEF shares often trade at prices materially different from net asset value; discounts can persist or widen.
- Leverage Risk: Many CEFs use leverage, which can increase volatility and losses.
- Distribution Risk: Distributions can include return of capital and may not be sustainable; policy changes can affect market price.
- Liquidity/Trading Risk: Some CEFs have limited trading volume, which can increase volatility and transaction costs.

Real Estate Investment Trusts (REITs) (listed and non-traded)

- Real Estate Market Risk: Property values and rental income can decline due to economic conditions, oversupply, higher cap rates, or local factors.
- Interest Rate and Financing Risk: Rising rates can raise borrowing costs and pressure valuations; some REITs depend on access to debt markets.
- Tenant/Sector/Geographic Concentration: Cash flows may depend on a small number of tenants, a single property type (e.g., office, retail, healthcare), or specific regions.
- Management/Structure Risk: Externally managed or non-traded REITs may have higher fees, potential conflicts of interest, and limited transparency.
- Liquidity Risk (non-traded REITs): Redemptions can be limited or suspended; secondary markets may be illiquid and at discounts to NAV.

This summary does not include every possible risk client may experience. Clients should review offering documents, prospectuses, and confirmations for detailed risks.

Item 9: Disciplinary Information

Your IA does not have any legal or disciplinary events that are material to a client's or prospective client's evaluation of its advisory business or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

Investment Adviser Affiliates
Your IA is affiliated with Colab Capital, LLC, an investment adviser, through common control; an officer of Your IA is also an officer of Colab Capital, LLC. As of the date of this brochure, there are business arrangements or transactions between Your IA and Colab Capital, LLC.

Insurance Affiliations
Some of our IARs are also insurance agents/brokers of Common Sense Financial and/or Experior Financial Group, insurance agencies owned by AOG, Inc. In this capacity, IARs may recommend insurance products to clients and receive normal insurance transaction income. As a result, these IARs may recommend insurance products that could potentially generate commissions and other forms of compensation rather that generating advisory fees. Clients should be aware that the receipt of broker-dealer commissions and other forms of compensation will create a conflict of interest that will impair the objectivity of the persons making the recommendations.

Our parent company, AOG, also owns other insurance agencies, including: The Fisher Group, Canyon Insurance, Net Exit, Rhino Re, Javan Shield Insurance Company LLC, and ITH Life LLC.

Other Affiliations
AOG also owns the following companies that provide services directly or indirectly to Your IA or its clients: TKT Consulting, LLC (software development and web-based solutions to the financial services industry), Copper.com (CRM software development and web-based solutions), and Wellth Plan (subscription-based software for personal financial planning).

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Your IA has adopted a Code of Ethics ("Code") for all supervised persons that describes our standard of business conduct and fiduciary duty we owe to our clients. Our IARs are required to follow Your IA's Code. The Code includes the following:

- Our fiduciary duty to place client interests ahead of our own;
- A prohibition on insider trading;
- Preserving the confidentiality of client information;
- Restrictions on the acceptance of significant gifts; and
- Personal securities trading procedures.

All supervised persons at Your IA must acknowledge the terms of our Code annually, or as amended.

IARs may hold investment positions in their personal accounts that Your IA also recommends for clients. Your IA personnel may invest their own personal funds using the same or similar strategies recommended to clients, provided that it is in accordance with our Code. Your IA believes that this practice helps to align its interests more closely with that of its clients.

The Code is designed to assure that the personal securities transactions, activities, and interests of Your IA personnel 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 personnel to invest for their own accounts. Under the Code, certain classes of securities are designated as exempt transactions based both on regulations and on a determination that these would not materially interfere with the best interest of Your IA's clients. The Code imposes certain controls on personal trading, but it is still possible that Your IA personnel who invest in the same securities as clients might benefit relative to clients.

Your IA requires that IARs and designated personnel provide annual securities holdings reports and quarterly transaction reports to Your IA's Compliance Department for review and comparison against similar client transactions. Your IA monitors and reviews the brokerage accounts and securities transactions of IARs and personnel in an effort to ensure that no client is disadvantaged by personal trading.

Your IA clients or prospective clients may request a copy of the Code by contacting the Compliance Department at 1 800-832-0489.

Item 12: Brokerage Practices

Your IA does not typically recommend that clients establish an account with a particular broker; however, clients usually select Charles Schwab & Co., Inc. ("Charles Schwab") or Fidelity Brokerage Services ("Fidelity") to maintain custody of their assets and provide other brokerage services.

Best Execution
Your IA engages Orion Portfolio Solutions to effect trades in client accounts and to use commercially reasonable best efforts to execute trades through broker-dealers based on execution capabilities, speed, efficiency, and confidentiality. Clients might pay commissions that are higher than another broker-dealer might charge to effect the same transaction where Your IA determines that the commissions are reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a services through the broker-dealer, including among others, the value of research provided, execution capability, commission rates, and responsiveness. Your IA seeks competitive rates but may not necessarily obtain the lowest possible commission rates for client transactions. Your IA periodically and systematically reviews its policies and procedures regarding its use of broker-dealers in light of its duty to obtain best execution.

Soft Dollar Benefits
Charles Schwab and Fidelity make products and services available to Your IA that may not directly benefit its clients' accounts. These "soft dollar services," when used, assist Your IA in managing and administering clients' accounts. Soft dollar services include software and other technology, allocation of aggregated trade orders for multiple client accounts, research, pricing information and other market data, facilitation of payment of Your IA's fees from client accounts, and assistance with back-office functions, record keeping, and client reporting. Many of these services are used to service all or a substantial number of Your IA's clients.

Charles Schwab and Fidelity also make other services available that are intended to help Your IA manage and further develop its business enterprise. These services include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing.

While a conflict of interest exists with the receipt of soft dollar services, Your IA will always seek best execution in accordance with our policies and strive to act in the best interest of clients.

Trade Aggregation and Allocation
When clients trade the same security, whether by virtue of being invested in the same model or not, Your IA may aggregate (or "batch") orders for multiple clients into a single

order, provided it is practical and in the interest of best execution. These aggregated trades are batched with a pre-allocation to ensure the clients are treated fairly and equitably. When batch trades are executed, Your IA might receive various execution prices on the entire volume traded. In such cases, Your IA will generally, but is not be obligated to, average the various prices, and charge or credit the client's account with the average price, even though the effect of this aggregation of price may sometimes work to the disadvantage of the account. When a "batch" order is only partially filled, the securities executed will be allocated to the underlying accounts on a prorated basis or in a manner deemed equitable by Your IA.

Directed Brokerage
In the event that a client directs Your IA to execute transactions through a particular broker-dealer, other than where Your IA has existing relationships, such arrangements may impact our ability to ensure best execution. Directed brokerage arrangements can prevent Your IA from aggregating a client's orders, which can further limit execution quality. The limitations of directed brokerage arrangements can result in disparities in client commission charges and execution prices when compared to accounts without directed brokerage.

Trade Errors
We take the utmost care in making and implementing investment decisions on behalf of client accounts. To the extent that we cause an error, we will correct the error as soon as practicable, and where appropriate, in such a manner that the client incurs no loss. Depending on the specific circumstances of the trade error, the client may not be able to receive any gains generated as a result of the error correction. If the error is caused by the client's custodian, the custodian will be responsible for covering all trade error costs. Trade errors that result in a gain will be processed in the Firm's trade error account at the custodian. Trade errors are aggregated for a net gain or loss at the end of each month. Therefore, it is prudent to understand that gains created due to trade errors will be used to offset trade error losses. We will not use soft dollars or the funds from one client account to reimburse an error in another client account. As a matter of policy, the performance or market impacts associated with errors will not be considered for reimbursement.

Item 13: Review of Accounts

Client accounts are reviewed at regular intervals. Reviews typically assess the portfolio for consistency with the client's investment objective, Investment Policy Statement, or similar documents. IARs review account holdings, transactions, charges, and performance as provided on client statements and other account reports.

The IAR will also inquire into changes in the client's financial situations that may prompt changes to the investment objective or strategy. These reviews may take place in person, virtually, by phone and on rare occasions, through the mail.

Charles Schwab or Fidelity may provide clients with additional account review reports. Comparisons to market indices and account performance may be used to evaluate account performance in connection with these review reports. Your IA does not independently verify information provided by a custodian or in other third-party reporting, nor does Your IA guarantee the accuracy or validity of such information. Your IA encourages the client to review the statements from the custodian(s) for accuracy and inform us if there are inconsistencies.

Item 14: Client Referrals and Other Compensation

Client Referrals
Your IA does not have any active referral arrangements where it provides direct or indirect compensation for client referrals. Your IA may refer clients to unaffiliated service providers, such as a CPA firm for tax preparation and related services. Your IA does not receive any compensation for these referrals. These service providers may similarly refer clients to Your IA.

Other Compensation
Our IARs may be registered representatives of an affiliated broker dealer as well as insurance agents, whereby they receive separate and customary compensation in those capacities. Your IA offers a range of investments and services to its clients, and it is important for clients to understand how Your IA and IARs are compensated. Certain forms of compensation can create conflicts of interest, and it is important for clients to assess these conflicts of interest when making investment decisions. Your IA maintains policies and procedures to ensure recommendations are suitable and require that IARs always act in the best interest of clients. Your IA also maintains a supervisory structure to monitor the advisory activities to reduce potential conflicts of interest.

Item 15: Custody

Advisory Fee Debit
Your IA does not maintain direct custody of client assets, meaning that we do not physically hold client funds or securities, nor maintain the authority to possess or access them. However, certain regulatory agencies or securities divisions have deemed that Your IA has

limited custody by virtue of the discretionary authority to make withdrawals from client accounts to pay Your IA's advisory fee.

In these situations, Your IA maintains written authorization from the client to deduct advisory fees from the account held with the qualified custodian, and Your IA sends the qualified custodian an invoice or statement of the amount to be deducted each time a fee is directly deducted from a client account (depending on the Platform selected).

Clients should receive account statements directly from a broker-dealer, bank, or qualified custodian, at least quarterly, other than Your IA. Clients should carefully review those statements and are urged to compare the statements against reports received from us.

Standing Letters of Authorization ("SLOA")
Your IA is deemed to have custody of clients' funds or securities when clients have standing authorizations with their custodian to move money from their account to a third-party ("SLOA") and, under that SLOA, it authorizes Your IA to designate the amount or timing of transfers with the custodian. Your IA does not have a beneficial interest on any of the accounts we are deemed to have custody where SLOAs are on file. In addition, account statements reflecting all activity on the account(s), are delivered directly from the qualified custodian to each client or the client's independent representative, at least quarterly. Again, clients should carefully review those statements.

Item 16: Investment Discretion

Your IA provides advisory services on a discretionary or non-discretionary basis. Clients grant this discretion in their IAA. In cases where Your IA has discretionary authority, we have the authority to determine the type, amount, and the broker-dealer to be used for the purchase or sale of securities for a client's account. This discretion is limited to trading within an account and does not include the ability, access, or authorization to move assets out of an account; transfers between like registrations and account owners are permissible upon client approval. Your IA will also have the authority to retain third-parties or sub-advisors to perform any of the duties or obligations under the IAA.

In all cases, such discretion is to be exercised in a manner consistent with the stated investment objectives for the client account. Any other limitations on the discretion will also be set forth in the IAA. Clients may impose limitations or restrictions on investing in certain securities or types of securities.

Clients selecting non-discretionary investment advisory services must approve Your IA's recommendations and investment decisions prior to implementation.

Item 17: Voting Client Securities

As a matter of policy, Your IA does not vote proxies; clients retain the right to vote their proxies directly from their custodian. Clients may contact Your IA with questions about a particular proxy using the contact information on the cover page of this brochure.

Item 18: Financial Information

Your IA has not attached a balance sheet for its most recent fiscal year because Your IA has determined it does not maintain custody of Client funds or securities, nor does Your IA require prepayment of more than $1,200 in fees per client, six months or more in advance.

Your IA does not foresee any financial condition that is reasonably likely to impair its ability to meet contractual commitments to its clients. In addition, neither Your IA nor any of its officers or management persons has been the subject of a bankruptcy petition at any time during the past ten years.