



Moseley Investment Management, Inc.

Disclosure Brochure

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January 1, 2011

This Brochure provides information about the qualifications and business practices of Moseley Investment Management, Inc. If you have any questions about the contents of this Brochure, please contact us at 941-745-2799. 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.

Additional information about Moseley Investment Management and our advisory team is available via the SEC's website at www.adviserinfo.sec.gov or on our company website at www.moseleyinvestment.com.

Item 2 - Material Changes

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC Rules. The amendments are designed to require a registered investment adviser to provide clients with clearly written and meaningful disclosure, in plain English, about the adviser’s business practices, conflicts of interest and advisory personnel. This Brochure dated January 01, 2011 is a new document prepared according to the SEC’s new requirements and rules. As such, this Document is materially different in structure and requires certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes.

Currently, our Brochure may be requested by contacting Dina Malizia at 941-745-2799 or at dmalizia@moseleyinvestment.com.

As of our last brochure dated March 10, 2011 we had the following material changes:

1. Fees and Compensation

As of January 1, 2011 Moseley Investment Management fee increased to .32375% per quarter.

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Brochure Supplement(s)

Item 4a – About Moseley Investment Management

Our Firms History-Moseley Investment Management (“we”), an independent investment advisory and financial planning firm, was founded in 1990 by Susan Moseley. The firm was established based upon the premise of providing clients with independent financial wisdom in an environment free from conflict-in-interest.

We are registered as an Investment Adviser with the Securities and Exchange Commission (“SEC”), SEC File No. 801-68983, in order to offer investment advisory products and services to our advisory clients.

Our Principals- Susan Moseley, CIMA serves as the Principal/Owner of Moseley Investment Management.

Our Investment Committee- Our Investment Committee establishes the overall investment strategies employed by the firm and reviews the overall investments. The Investment Committee members include: Susan Moseley, CIMA, Kenneth Hargreaves and Tom Miller.

Assets under Management- As of February 9, 2011 we manage approximately \$39,000,000.00 of assets on a non-discretionary basis and approximately 6,000,000.00 of assets on a discretionary basis.

Item 4b- Advisory Business

We provide individuals, families and business with a multitude of services including Investment Advisory Services, Wealth Management, Retirement Planning and Personal Financial Planning.

Our initial meeting with you, involves a complete review of the clients’ current financial situation for the purpose of defining the scope of the engagement. Once defined, we will enter into an Investment Advisory Agreement with you who will disclose the terms and the fees to be charged. To the extent other services are needed, we will assist you in those areas in which it is competent to advise.

As a follow up, we will also help you coordinate the implementation of any recommendations made, including referral to other practicing professionals whose services may be required.

Investment Advisory Services – Our investment advisory services include:

- Managed Model Portfolios
- Third Party Money Managers
- Client Directed Portfolios

Our investment advice is tailored to meet your personal needs. We will meet with you to determine your investment objectives, risk tolerance and any other relevant information. We will then develop a strategy that enables us to give you continuous and focused investment advice and/or to make investments on your behalf. As part of our investment advisory services, we may personalize a portfolio for you in accordance with your suitability information or we may invest your assets in one of our models developed by our firm. The primary investments in the models are Exchange Traded Funds (ETF) with a 10% stop loss on the position. Stop losses are adjusted as the market moves up. Once we construct an investment portfolio or select a model portfolio, we will monitor the performance on an ongoing basis and will rebalance the portfolio as required by changes in market conditions and in your financial condition. For the model

portfolios, block trades will be completed and then allocated to individual accounts. For each account that we include in the block trade, we must reasonably believe that the block order is consistent with our duty to seek best execution and may benefit you and each client participating in the aggregated order. The average price per share of each block trade is allocated to each account that participates in the block trade. Accounts that participate in the same block trade are charged transaction costs, if applicable, in accordance with their advisory contracts. If a block order cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation. Partial fills will be allocated in a way that does not consistently advantage or disadvantage particular client accounts and are generally filled pro-rata among participating accounts.

Third Party Money Managers - We sometimes choose to enter into agreements with third party investment advisors for the provision of asset allocation and similar advisory services.

When we feel it is necessary, a representative may provide personal advisory services to you in the selection of a particular third party advisory service. Factors considered in selecting third party advisory service may include but are not necessarily limited to:

- i) Each individual representative's preference for a particular third party advisory service.
- ii) Your risk tolerance, goals, and objectives, as well as investment experience.
- iii) The amount of your assets available for investment.

All securities transactions will then be decided upon and executed by the third party advisory service. Our recommendation will be made after considering relevant and applicable information about the client and his or her financial situation including but not limited to investment objectives, reasonable restrictions the client wants imposed on the management of his/her account, and assessed risk based upon the individual assets that constitute a client's net worth.

Third Party Money Managers account minimums are disclosed in each respective manager Form ADV and associated paperwork.

Termination of third party money managers follows the same procedures as described above.

Wealth Management Services – We incorporate investment portfolio management with financial planning to high net worth clients. Each client is reviewed based upon their unique circumstances and needs. Such wealth management services provides advice based on the clients' overall financial evaluation which includes, risk management counsel, financial planning, tax planning, estate planning, cash flow planning, retirement planning, business succession and college planning.

Financial Planning Services - We provide a variety of financial planning services to you regarding the management of your financial resources, based upon an analysis of your needs. Generally, such financial planning services will involve preparing a financial program for you based on your financial circumstances and objectives. This information typically covers present and anticipated assets and liabilities, including insurance, savings, investments and anticipated retirement or other employee benefits.

Our financial planning typically includes general recommendations for a course of activity or specific actions that you should take. For example, recommendations may be made that you obtain insurance or

revise existing coverage, establish an individual retirement account, increase or decrease funds held in savings accounts or to invest funds in certain securities.

Other financial planning services that we may provide include ongoing financial counseling, account review, securities research and other advisory services related to investments.

When you receive financial planning services you may also purchase securities or insurance products offered through Royal Alliance pursuant to the plan or consultation. Members of our Firm may receive commissions as Registered Representatives of Royal Alliance or insurance agents in connection with such transactions. Thus, we may have a conflict of interest when providing financial planning services to you as there may be an incentive for us to recommend specific courses of action through our financial planning services that may lead to members of our Firm receiving additional compensation.

Please be aware that you are under no obligation to purchase products or services recommended by us or members of our Firm in connection with our providing you with financial planning services, or any advisory service that we offer.

Additional Service- We use eMoney Advisor software as a financial planning tool and as an aggregate dashboard where you can see all of your accounts in one place (e.g. bank account, mortgages, brokerage accounts, insurance, ect.).

Schwab/TD Ameritrade-In their separate capacity as Registered Representatives of Royal Alliance, our Advisory Representatives and Royal Alliance are subject to certain FINRA supervisory obligations which have caused Royal Alliance to select Schwab or TD Ameritrade as an approved third-party clearing broker/dealer which will execute trades, settle securities transactions and custody your assets on behalf of us and our Advisory Representatives.

Factors considered in selecting Schwab or TD Ameritrade includes its extensive financial strength, reputation, reporting, and execution pricing and research. Schwab or TD Ameritrade also makes available to you a broad array of no-load, no transaction or low transaction cost mutual funds.

Royal Alliance does not sponsor a wrap, unbundled wrap, or fee and commission offset program through Schwab or TD Ameritrade.

VISION2020 WEALTH MANAGEMENT PLATFORM – ADVISOR MANAGED PORTFOLIOS PROGRAM

The Wealth Management Platform – Advisor Managed Portfolios Program (“Advisor Managed Portfolios”) provides comprehensive investment management of your assets through the application of asset allocation planning software as well as the provision of execution, clearing and custodial services through Pershing, LLC (“Pershing”).

Advisor Managed Portfolios provides risk tolerance assessment, efficient frontier plotting, fund profiling and performance data, and portfolio optimization and re-balancing tools. Utilizing these tools, and based on your responses to a risk tolerance questionnaire (“Questionnaire”) and discussions that we have together regarding, among other things, investment objective, risk tolerance, investment time horizon, account restrictions, and overall financial situation, we construct a portfolio of investments for you. This

portfolio may consist of mutual funds, exchange traded funds, equities, options, debt securities, variable life, variable annuity sub-accounts (certain restrictions may apply) and other investments.

Each portfolio is designed to meet your individual needs, stated goals and objectives. Additionally, you have the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio.

For further Advisor Managed Portfolios details, please see the Advisor Managed Portfolios Wrap Fee Program Brochure. We provide this brochure to you prior to or concurrent with your enrollment in Advisor Managed Portfolios. Please read it thoroughly before investing.”

VISION2020 WEALTH MANAGEMENT PLATFORM – SMA AND UMA PROGRAM

The Wealth Management Platform – SMA and UMA Account Program (“Wealth Managed Account Program” or “WMA”) provides you with the opportunity to invest your assets across multiple investment strategies and asset classes by implementing an asset allocation strategy. WMA is a Wrap Account program that offers these advisory services along with brokerage and custodial services for a single, asset-based, advisory fee.

We will present you with a WMA asset allocation model (“WMA Model”) for your approval which will consist of: 1) third party money managers (“WMA Managers”) who will manage your WMA account according to a particular equity or fixed income model or strategy, or 2) no-load mutual funds (“Funds”), or 3) exchange traded funds (“ETFs”) or any combination thereof (individually or collectively, “WMA Investments”). WMA Investments will be managed according to the selected WMA Model. WMA Investments are held within a separately managed account or a series of separately managed accounts (collectively, “SMA Account”) or in one, unified managed account (“UMA Account”).

We will suggest a WMA Model to you based on your responses to a risk tolerance questionnaire (“Questionnaire”) and discussion that we have together regarding among other things, investment objective, risk tolerance, investment time horizon, account restrictions, and overall financial situation. In addition, you have the opportunity to place reasonable restrictions on investments held within your WMA account.

For further WMA details please see the WMA Wrap Fee Program Brochure. We provide this brochure to you prior to or concurrent with your enrollment in WMA. Please read it thoroughly before investing.

VISION2020 WEALTH MANAGEMENT PLATFORM – MODEL PORTFOLIOS PROGRAM

The Wealth Management Platform - Model Portfolios Program (“Model Program”) offers Clients managed asset allocation models (“Asset Allocation Models”) of mutual funds or exchange traded funds (“ETFs”) diversified across various investment styles and strategies. The Asset Allocation Models are constructed by managers (“Program Managers”) such as Russell Investment Management Company, ICON Advisers, Inc. and Morningstar Associates, LLC.

Based upon the risk tolerance of each Client, the Model Program utilizes a system that selects a specific Asset Allocation Model which may contain either 1) a combination of mutual funds or 2) a combination

of exchange traded funds (“ETFs”) depending on which Program Manager is used. Together, we will select a recommended Asset Allocation Model. After the Asset Allocation Model is chosen, we, with the assistance of the Model Program sponsor, will open a Model Program account. Your assets will be invested in the specific investments contained within the recommended Asset Allocation Model. You have the opportunity to place reasonable restrictions on investments held within the Model Program account.

For further Model Program details, including a full list of Program Managers, please see the Model Program Wrap Fee Program Brochure. We provide this brochure to you prior to or concurrent with your enrollment in the Model Program. Please read it thoroughly before investing.

Item 5: Fees and Compensation

Financial Planning and Consulting - Hourly fee is \$150.00 per hour and is due upon receipt of the client invoice.

Ongoing and continuous investment advisory services - **1.295%** (.32375% quarterly)

Wealth Management Services -1.295% (.32375% quarterly)

The specific manner in which we charge fees is established in your written agreement with us. Investment advisory and wealth management fees are billed quarterly in arrears based on the market value of all your assets under management on the last trading day of each calendar quarter. In any partial advisory fee cycle, the advisory fee will be pro-rated based on the number of days the assets are under management during the particular advisory fee period. Quarterly fees are deducted from your account if you have authorized us to do so in the investment advisory agreement. Disclosure is sent to you on a quarterly invoice. Fees will be rounded up if greater than \$.50 and down if less than \$.50.

Termination - We may terminate our Investment Advisory Agreement with you at any time by providing you with written notice. Likewise, you may terminate the advisory agreement(s) within the first five (5) business days of entering into the advisory agreement by written notice to the advisor and no fees will be charged. If you wish to terminate the account within the middle of a quarter, any outstanding amounts owed to us for the period of time your assets were under our management shall become immediately due and payable upon termination. A final invoice will be sent to you to show the amount of fee and how it was calculated. For you were being billed on an hourly fee basis, and you terminate prior to completion of the services you will be invoiced for time and services rendered.

Additional Fees and Expenses- Mutual fund investments in the programs that we offer are no-load or load at NAV. Your mutual fund investments may be subject to early redemption fees, 12b-1 fees and mutual fund management fees as well as other mutual fund expenses. These fees are in addition to the fees and expenses referenced above. Please review the mutual fund prospectus for full details.

You may be subject to transaction fees on securities bought and sold in your TD Ameritrade or Schwab account. The amount of these fees vary depending upon the type of security bought or sold, the amount of assets under management or if you receive paper or electronic confirmations and statements. These fees are not shared with us but are transaction charges paid directly to TD Ameritrade or Charles Schwab.

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

There are additional fees relating to IRA and Qualified Retirement Plan accounts that you may incur such as maintenance and termination fees. You will find these fees disclosed in the account application paperwork provided to you associated with these accounts.

All fees are subject to negotiation.

Vision2020 Wealth Management Platforms

Advisor Managed Portfolios Program- Model Portfolios Program – SMA and nUMA Program

We offer Vision2020 Wealth Management Platforms as an account where no separate transactions charges apply and a single fee of .3237% is paid for all advisory services and transactions (“Wrap Account”).

You will pay a quarterly account fee, in advance, based upon the market value of the assets held in your account as the last business day of the preceding calendar quarter. Your account fees are negotiable and will be debited from your account by our custodian. You will receive a full account fee refund in the event that you terminate your client agreement with us within five business days of signing. If you terminate after the first five days, the account fee will be credited back to you on a pro-rata basis for the unused portion of the quarter.

Additional, ancillary fees may apply. Please see Wrap Fee Program Brochure for further details.

All fees are subject to negotiation.

Item 6 – Performance-Based Fees

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).

Item 7 – Types of Clients

We provide portfolio management services to individuals, high net worth individuals, and corporate pension and profit-sharing plans.

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

Methods of Analysis:

Methods of Analysis - When analyzing investments that may be right for you, we use Fundamental Analysis. Fundamental analysis is security analysis grounded in basic factors such as company earnings, balance sheet variables and management quality which are used to predict the future value of an investment. Information such as interest rates, GNP, inflation and unemployment may be used to predict the direction of the economy and therefore the stock market.

Investment Strategies – Subject to suitability requirements, we generally advise the long-term purchase of stocks, exchange traded funds, bonds, and mutual funds to our clients.

Investment strategies may be any one or all of the following:

Long term purchases: Definition – The purchase of securities held at least a year.

Short term purchases: Definition – The selling of securities within one year of purchase.

Methods of Analysis Risks

Fundamental Analysis – When using Fundamental Analysis, we generally rely on, among other things, company earnings, balance sheet variables and management quality which are used to predict the future value of an investment. Data we review is generally considered reliable but we cannot guarantee nor have we verified its accuracy. In addition, the data that we review is sometimes subjective in nature and open to interpretation. Even if our data and interpretation of the data is correct, there may be other factors that determine the value of securities other than those considered in Fundamental Analysis.

Investment Strategy Risk

Long-term purchases – Using a long-term purchase strategy 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 you are invested in or perhaps just your 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 purchases – Using a short-term purchase strategy generally assumes that we can predict how Financial Markets will perform in the short-term which may be very difficult. 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.

Security Type Risk-

Stocks – Investing in stocks involves the assumption of risk including:

- Financial Risk: which is the risk that the companies we recommend to you may perform poorly which will effect the price of your investment.
- Market Risk: which is the risk that the Stock Market will decline, decreasing the value of the securities we recommend to you with it.
- Inflation Risk: which is the risk that the rate of price increases in the economy deteriorates the returns associated with the stock.
- Political and Governmental Risk: which is the risk that the value of your investment may change with the introduction of new laws or regulations.

Bonds – Investing in bonds involves the assumption of risk including:

- Interest Rate Risk: which is the risk that the value of the bond investments we recommend to you will fall if interest rates rise.
- Call Risk: which is the risk that your bond investment will be called or purchased back from you when conditions are favorable to the bond issuer and unfavorable to you.
- Default Risk: which is the risk that the bond issuer may be unable to pay you the contractual interest or principal on the bond in a timely manner or at all.

- **Inflation Risk:** which is the risk that the rate of price increases in the economy deteriorates the returns associated with the bond.

Mutual Funds – Investing in mutual funds involves the assumption of risk including:

- **Manager Risk:** which is the risk that an actively managed mutual fund’s investment adviser will fail to execute the fund’s stated investment strategy.
- **Market Risk:** which is the risk that the Stock Market will decline, decreasing the value of the securities contained within the mutual funds we recommend to you.
- **Industry Risk:** which is the risk that a group of stocks in a single industry will decline in price due to adverse developments in that industry, decreasing the value of mutual funds that are significantly invested in that industry.
- **Inflation Risk:** which is the risk that the rate of price increases in the economy deteriorates the returns associated with the mutual fund.

Listed above are some of the primary risks associated with the way we recommend investments to you, please do not hesitate to contact us to discuss these risks and others in more detail. In instances where we recommend that a third party manage your assets, please refer to the third party’s ADV and associated disclosure documents for details on their investment strategies, methods of analysis and associated risks.

Investing in securities involves risk of loss that you should be prepared to bear.

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

All representatives of our firm that provide advice to you (“Advisory Representatives”) are associated with Royal Alliance Associates, Inc. (“Royal Alliance”) as Registered Representatives. In addition, all members of our RIA are affiliated with Royal’s Investment Advisor. Royal Alliance is a diversified financial services company registered with the Financial Industry Regulatory Authority (“FINRA”) as a broker-dealer engaged in the offer and sale of securities products. Our Advisory Representatives may recommend the purchase of securities offered by Royal Alliance. If you purchase these products through them, they will receive normal commissions which may be in addition to customary advisory fees. As such, Advisory Representatives may have an incentive to sell you commissionable products in addition to providing you with advisory services when such commissionable products may not be suitable. Alternatively, they may have an incentive to forego providing you with advisory services when appropriate, and instead recommend the purchase of commissionable investments, if they deem that the payout for recommending the purchase of these investments would be higher than providing management advice on these products for an advisory fee. Therefore, a conflict of interest may exist between their interests and your best interests.

While our security sales are reviewed for suitability by an appointed supervisor, you should be aware of the incentives we have to sell certain securities products and are encouraged to ask us about any conflict presented.

Please be aware that you are under no obligation to purchase products or services recommended by us or members of our Firm in connection with providing you with any advisory service that we offer.

Item 11 – Code of Ethics

We have adopted a Code of Ethics (the “Code”) to address securities-related conduct. The Code focuses primarily on fiduciary duty, personal securities transactions, insider trading, gifts, and conflicts of interest. The Code includes our policies and procedures developed to protect your interests in relation to the following topics:

- The duty at all times to place your interests first;
- The requirement that all personal securities transactions be conducted in such a manner as to be consistent with the Code and to avoid any actual or potential conflict of interest or any abuse of an employee’s position of trust and responsibility;
- The fiduciary principle that information concerning the identity of your security holdings and financial circumstances are confidential; and
- The principle that independence in the investment decision-making process is paramount.

We will provide a copy of the Code to you or any prospective client upon request.

Item 12 – Brokerage Practices

Our Investment Advisors are also Registered Representatives of Royal Alliance, a FINRA registered broker dealer. We will recommend Royal Alliance to our clients for brokerage services. We are subject to FINRA Rule 3040 that restricts us from conducting securities transactions away from Royal Alliance. Royal Alliance has granted us authorization for the use of Charles Schwab and TD Ameritrade as an approved third party clearing broker dealer. Royal Alliance will supervise our activities and has certain supervisory obligations. All of our clients using Charles Schwab or TD Ameritrade as custodian, their information will be shared with Royal Alliance in order for Royal Alliance to meet its supervisory responsibilities.

TD Ameritrade Institutional is a division of TD Ameritrade, Inc. member FINRA/SIPC/NFA. TD Ameritrade is an independent SEC-registered broker-dealer.

Charles Schwab, a registered broker-dealer, member SIPC

TD Ameritrade and Charles Schwab offer services which include custody of securities, trade execution, clearance and settlement of transactions and investment research.

Factors considered in selecting Schwab or TD Ameritrade includes their extensive financial strength, reputation, reporting, and execution pricing and research. Schwab or TD Ameritrade also will make available to you a broad array of no-load, no transaction or low transaction cost mutual funds and a selection of ETF’s that have no transaction fee.

It may be the case that Royal Alliance, Charles Schwab or TD Ameritrade may charge a higher or lower fee than another broker charges for a particular type of service, such as transaction fees. You may utilize the broker/dealer of your choice and have no obligation to purchase or sell securities through Royal Alliance, Schwab, or TD Ameritrade, however, if you do not use Royal Alliance, Schwab or TD Ameritrade the IA will reserve the right to accept the account.

Item13 - Review of Accounts

We will perform a quarterly review of performance and account allocation. Upon special request you can elect to have your performance reviewed monthly. Susan Moseley and Ken Hargreaves perform the reviews and make recommendations. Dina Malizia performs technical functions of establishing performance statistics.

Performance reports are provided quarterly during meetings with clients. If a meeting is not possible, the report is mailed. If a meeting occurs between quarters, a performance review year to date will be prepared. Performance numbers on reports are all year to date statistics. Performance is measured against appropriate market indexes. Clients with managed accounts will receive confirmations and monthly statements from the Custodian with which their accounts are held. Clients with annuity and insurance contacts will receive statements directly from the carrier.

Item 14-Client Referrals and Other Compensation

Our choice of custodian may be influenced by the services that the custodians available to us provide but do not necessarily benefit your account. Such services include software and technology that assist in the management and administration of your account and a mix of services to manage and further develop our business. We also receive some benefits from TD Ameritrade and Schwab through our participation in their program that is not available to retail investors. These benefits include receipt of duplicate client statements and confirmations, research related products and tools, consulting services, access to a trading desk, the ability to have advisory fees deducted directly from your account, access to an electronic communications network for us to order entry and account information, access to mutual funds and ETF's with no transaction fees and discounts on compliance, marking, research, and technology.

As part of our fiduciary duties to clients, Advisor endeavors at all times to put the interests of its clients first. You should be aware, however, that the receipt of economic benefits by us in and of itself creates a potential conflict of interest and may indirectly influence our choice of TD Ameritrade or Charles Schwab for custody and brokerage services.

While our security sales are reviewed for suitability by an appointed supervisor, you should be aware of the incentives we have to sell certain securities products and are encouraged to ask us about any conflict presented.

Item 15- Custody

Not Applicable, we do not maintain custody of your assets. Your account assets are maintained by one of our approved third party clearing broker/dealers, Charles Schwab or TD Ameritrade.

Item 16 – Investment Discretion

We may manage your accounts on a discretionary basis upon obtaining your consent. Your consent is typically granted and evidenced in the client agreement that you sign with us. We define discretion as: the ability to trade your account, without obtaining your prior consent, the securities and amount of securities to be bought or sold, and the timing of the purchase or sale. It does not extend to the withdrawal or transfer of your account funds.

Item 17 – Voting Client Securities

We do not have the authority to vote proxies solicited by, or with respect to, the issuers of securities held in your account. Typically, proxy materials will be forwarded to you by our custodian. We will forward proxy materials that we may receive to you. Please contact us at any time with questions you may have regarding proxy solicitations.

Item 18 – Financial Information

We are required in this Item to provide you with certain financial information or disclosures about our financial condition. We are well capitalized in full compliance with applicable regulations and do not foresee conditions that may impair our ability to meet contractual and fiduciary commitments to you, and has not been the subject of a bankruptcy proceeding.

Item 19 – Requirements for State-Registered Advisers

Not applicable, we are an SEC registered investment.

Additional Information

Trade Errors – In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account. If an investment gain results from the correcting trade the trade will be corrected in the trade error account of the executing custodian and any profit over \$100 will be donated to charity.

Your Privacy-Maintaining your trust and confidence is a high priority to us. That is why we want you to understand that we have policies in place to safeguard that information.

We do not disclose any nonpublic personal information about you to any nonaffiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to nonpublic personal information about you to employees, who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your nonpublic personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to

anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy prior to or at the time you sign an advisory agreement. Thereafter, we will deliver a copy of the current policy notice to you on an annual basis. Please contact our firm at +941-745-2799 to request a copy of our Private Policy Statement or if you have any questions regarding this policy.