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This Brochure provides information about the qualifications and business practices of Real Partners, LLC. If you have any questions about the contents of this Brochure, please contact us at the phone number above. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (the “SEC”) or by any state securities authority.

Real Partners, LLC is a registered investment adviser. Registration of an investment adviser with the SEC does not imply any level of skill or training.

Additional information about Real Partners, LLC also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## Item 4 – Advisory Business

### Overview of the Firm

Real Partners, LLC (“**Real Partners**”) is an independent wealth management firm registered with the Securities and Exchange Commission as an investment adviser under the Investment Advisers Act of 1940, as amended. Real Partners expects to commence business in or about May 2012. Real Partners is wholly-owned by MVP 5 Sticks Holdings, LLC, a Delaware limited liability company. The sole indirect principal owner (25% or more) of Real Partners is Mr. Tahir Domi.

Real Partners intends to provide comprehensive wealth management services and solutions to high net worth individuals directly and through the use of unaffiliated entities. Real Partners intends to provide discretionary and, if specifically requested by clients, non-discretionary investment advice to high net worth individuals and their related entities, such as trusts, limited liability companies, limited partnerships, foundations and other non-profit organizations. Additionally, Real Partners intends to offer the following services to its clients: estate planning and administration, succession planning, tax compliance and consulting, bookkeeping, expense management, and lifestyle needs.

### Types of Investment Management Services

#### Investment Management Services

Real Partners will provide investment advisory services that relate to allocation of assets among different classes, portfolio diversification, managing portfolio risk, and other general economic and financial topics. In general, Real Partners’ investment program consists of four primary components:

1. Investment Policy Review – The client and Real Partners will discuss and review the client's investment objectives, risk tolerance, and liquidity needs. In most cases, Real Partners will create an investment policy statement based on the investment policy review, which will serve as a guide for measuring volatility and performance.
2. Asset Allocation – Based on the result of the investment policy review, Real Partners will allocate investment dollars between growth and fixed-income assets. This allocation is adjusted from time-to-time, depending on changes in a client’s personal circumstances, financial considerations and/or investment performance.
3. Investment Manager Selection – Once the investment policy review and asset allocation are complete, Real Partners will recommend an initial investment plan. Typically, this will include a list of pooled investment vehicles, including but not limited to private funds, mutual funds and exchange traded funds (ETFs), individual securities and separately management

accounts. The initial allocation of assets may include the use of individual bonds or stocks or the retention of assets currently owned by the client.

4. Management – Once the client's portfolio is in place, Real Partners will monitor performance of the overall account as well as the performance of each security. From time to time, Real Partners will implement changes to the portfolio as it deems appropriate and in the best interests of the client.

Real Partners' specialization is not in one given instrument or asset class, but rather in the ongoing process of a) assessing client objectives; and b) developing an appropriate asset allocation to best achieve those objectives and modifying that allocation when risks/opportunities are present in the markets.

### **Financial Management Services**

Real Partners will offer financial management services to its clients through arrangements with unaffiliated entities that specialize in financial management services. These services include estate planning and administration, succession planning, tax compliance and consulting, bookkeeping, expense management, and lifestyle needs. In providing expense management services, Real Partners will ensure timely payment of invoices, transfer of funds, wire management, oversight of expenditures and cash flow, financial forecasting, and budgeting in order to enhance decision making concerning finances.

### **Client Objectives**

Client portfolios are managed in accordance with each client's investment objectives, taking into consideration risk tolerance, time horizon, tax issues, liquidity and cash flow needs, restrictions/constraints, and other relevant guidelines. Clients may impose restrictions on investing in certain securities or types of securities. Real Partners' investment management services involve the allocation of client assets among different asset classes with varying levels of risk and return. Real Partners may recommend changes to this allocation, in an attempt to take advantage of conditions in the current economic environment, while being sensitive to transaction costs and taxes, as appropriate. These changes may result in short-term underweights or overweights to various assets classes and are designed to capitalize on current economic conditions over a shorter time period.

To this end, Real Partners' client portfolios are diversified across a variety of asset classes. A client's portfolio may include, without limitation, equity securities, fixed income securities, limited partnerships, managed accounts, mutual funds, exchange traded funds, hedge funds, commodity futures, options, private equity, venture capital instruments and other alternative investments consistent with a client's suitability, overall investment strategy, restrictions/constraints and risk tolerance.

## **Wrap Fee Programs**

Real Partners does not participate in wrap fee programs.

## **Assets Under Management**

Real Partners has not commenced business as of the date of this Brochure. As such, it does not have any client assets under management.

## **Item 5 – Fees and Compensation**

### **Investment Management Fees**

The compensation that Real Partners receives for investment management services ranges. Real Partners' investment management fees will be negotiated on a case by case basis with each client based on factors such as the overall complexity of client's financial affairs, the types of services to be provided to the client, the number of investing entities and other unique factors. This may result in different investment management fees being charged to various clients for similar services.

Clients generally will be charged an annualized management fee based on assets under management ("AUM"), which will be assessed quarterly and payable in arrears based on the AUM as of the last trading day of the previous calendar quarter. Unless otherwise specified in a client's investment management agreement, first quarter fees will be prorated based on the number of days the account was managed during the quarter. Thereafter, the fee will be payable quarterly as described above. Real Partners will take withdrawals and additions of greater than \$10,000 into account when calculating the investment management fee. In order to facilitate the billing process, Real Partners will seek authorization from the client to deduct its investment management fees directly from the client's account. In such cases, Real Partners will send invoices to both the client and the account's custodian showing the amount of the fee to be paid to Real Partners.

### **Out-of-Pocket Expenses**

Fees to Real Partners will not include any fees due to third-party money managers that provide services to the client or the underlying fees and expenses associated with mutual funds, ETFs or alternative investments in which clients' assets are invested. Fees and expenses charged by mutual funds, ETFs or private funds are paid by the funds but are ultimately borne by the client as a beneficial owner (e.g., shareholder) of the fund. Fund fees and expenses are disclosed in the fund's prospectus. Real Partners' management fees are exclusive of brokerage commissions,

transaction fees, custodial fees and other related costs and expenses which shall be incurred by the client. Real Partners does not receive any portion of these commissions, fees or costs.

The investment management agreement between Real Partners and a client may be terminated by either party upon written notification in accordance with the terms of the investment management agreement. Upon termination, the fees charged for investment management services will be prorated and a refund for any unearned fees will be issued. The client will be responsible to pay for services rendered until the date of termination of the agreement. Clients will not be assessed a penalty fee for terminating an investment management agreement.

Please see Item 12 below which describes the factors that Real Partners considers in recommending broker-dealers for client transactions and determining the reasonableness of their compensation (e.g., commissions).

### **Item 6 – Performance-Based Fees and Side-By-Side Management**

Real Partners will not charge performance-based fees or engage in side-by-side management, a practice where an adviser manages similar client portfolios where some are charged a performance-based fee and some are not.

### **Item 7 – Types of Clients**

Real Partners intends to provide comprehensive wealth management services and solutions to high net worth individuals and their related entities, such as trusts, limited liability companies, limited partnerships, foundations and other non-profit organizations.

Real Partners generally requires a minimum account size of \$5,000,000. However, Real Partners may waive the minimum account size based on a number of factors such as existing relationships or the expectation that a relationship will grow.

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

#### **Method of Analysis**

In formulating investment advice and managing assets for clients, Real Partners may use various methods of analysis including, but not limited to, charting, fundamental analysis, technical analysis and cyclical analysis.

The main sources of information may include web-based information, financial newspapers and magazines, research materials prepared by third-parties, corporate rating services, timing services, annual reports, prospectuses, company filings with the SEC, and press releases.

## **Investment Strategies**

Real Partners will provide investment advice to its clients based on a number of factors, including, but not necessarily limited to, the client's investment objectives, risk tolerances, asset-class preferences, time horizons, liquidity needs, expected returns, and an assessment of current economic and market views expressed by economists, analysts, banks and securities firms. Investment strategies are developed for each client, which attempt to achieve diversification by investing over time, across asset classes, within asset classes, across various investment styles, and by diversifying internationally.

Generally, investment strategies emphasize long-term investments in a diversified portfolio intended to meet the client's long term financial objectives. Nevertheless, investment strategies used to implement investment advice may include short-term purchases (securities sold within a year), trading (securities sold within 30 days), long-term purchase (securities held at least a year), short sales, option-writing strategies, including covered options or spreading strategies, or margin transactions. If permitted, the use of margin in an account generally is described in the investment policy statement.

An account may include investments in publicly-traded common and preferred stocks, individual bonds, open- and closed-end mutual funds, and option contracts. Real Partners may also recommend investments in private- and publicly-traded partnerships and foreign equity and debt securities.

In addition, certain client accounts are subject to the investment strategies described in the offering documents of the underlying funds in which such clients are invested, which may be different than the strategies explained above. Clients should review a fund's offering documents for more detailed information regarding the strategies employed by the fund.

## **Risk of Loss**

Investing in securities involves risk of loss that clients should be prepared to bear. All investments carry the risk of loss and there is no guarantee that any investment strategy will meet its objective. Depending on the type of security, a client's account may face the following investment risks:

## **Other Funds**

Real Partners may recommend that clients invest in funds (including, but not limited to, U.S. or offshore unit investment trusts, open-end and closed-end mutual funds and hedge funds, private equity funds, venture capital funds, advisory accounts, real estate investment trusts, ETFs, or other private alternative or other investment funds (collectively, "**Funds**"). These Funds will charge their own management and other fees, so that if we invest in them, you will bear an additional level of fees and expenses. Also, U.S. mutual funds generally must distribute all gains to investors, including investors who may not have an economic gain from investing in the Fund, which can lead to negative tax effects on investors, particularly non-U.S. persons. Real Partners may also recommend that clients invest in ETFs, unit investment trusts, or other similar vehicles designed to track the performance of a specific index or sector. These Funds may have unique risks of loss as described in their offering documents.

**Equity Risk**

Investments in equity securities generally involve a high degree of risk. Prices are volatile and market movements are difficult to predict. These price movements may result from factors affecting individual companies or industries. Price changes may be temporary or last for extended periods. In addition to, or in spite of, the impact of movements in the overall stock market, the value of investments may decline if the particular investments within the portfolio do not perform well in the market. Prices of growth stocks may be more sensitive to changes in current or expected earnings than prices of other stocks. Prices of stocks may fall or fail to appreciate regardless of movements in securities markets. Generally, Real Partners will seek to avoid exposure to initial public offerings, although that result cannot be guaranteed. Such investments may pose significant risks or prospects for significant returns.

**Market Risk**

The success of client portfolio activities will be affected by general economic and market conditions, such as interest rates, availability of credit, inflation rates, commodity prices, economic uncertainty, changes in laws, trade barrier, currency fluctuations and controls, and national and international political circumstances. These factors may affect the level of volatility of securities prices and the liquidity of investments in client portfolios. Such volatility or illiquidity could impair profitability or result in losses.

**Extraordinary Events**

Global terrorist activity and United States involvement in armed conflict may negatively affect general economic fortunes, including sales, profits, and production, and may lead to depressed securities prices and problems with trading facilities and infrastructure.

**Fixed Income Risks**

Investments in fixed income securities present numerous risks such as credit, interest rate, reinvestment, and prepayment risk, all of which affect their price (i.e., value). These risks present the potential for a large amount of price volatility. In general, securities with longer maturities are more sensitive to price changes. Additionally, the prices of high yield, fixed-income securities fluctuate more than high quality debt issues. Prices are especially sensitive to developments affecting the company's business and to changes in the ratings assigned by rating agencies. Prices are often closely linked with the company's stock price. High yield securities can experience sudden and sharp price swings due to changes in economic conditions, stock market activity, large sales by major investors, default, or other factors. Developments in the credit market may have a substantial impact on the companies we recommend to clients to invest in and will affect the success of such investments. In the event of a default, the investment may suffer a partial or total loss.

**Market Liquidity Risks**

The value of securities held in client accounts and that are traded on exchanges and the risks associated with holding these positions vary in response to events that affect asset markets in general. Market disruptions such as those that occurred in 1987, September 2001, and more recently the Flash Crash in May 2010 could lead to violent price swings in securities held within client portfolios and could result in substantial losses.



**Potential Concentration**

Client portfolios may have highly concentrated positions in issuers engaged in one or a few industries. This increases the risk of loss relative to the market as a whole.

**Small Capitalization Companies**

A substantial portion of assets may be invested in smaller and less established companies. Both debt and equity securities of such issuers tend to be more volatile than larger, more established companies. Such volatility could adversely impact client portfolios.

**Large Company Risk**

Large cap stocks can perform differently from other segments of the equity market of the equity market as a whole. Large capitalization companies may be less flexible in evolving markets or unable to implement change as quickly as smaller capitalization companies.

**Non-U.S. Investments**

Real Partners may recommend that clients invest client funds in securities (*debt, equity, currencies, derivatives, etc.*) of companies domiciled outside the United States. Such investments expose the account to a number of risks that may not exist in the domestic market alone. Such risks include, among other things, trade balances and imbalances and related economic policies, currency exchange rate fluctuations, imposition of exchange control regulation, withholding taxes, limitations on the removal of funds or other assets, possible nationalization of assets or industries, political difficulties, and political instability in foreign nations.

**Short Sales, Leverage and Derivatives**

Short sales, leverage and derivatives all represent substantial risks given their inherent heightened risk of loss. Leverage and derivatives imply borrowing capital. When such borrowing is deployed, losses can escalate quickly should investments suffer even small losses. Short sales involve a finite opportunity for appreciation, but a theoretically unlimited risk of loss. Short positions are also subject to a “short squeeze” that could lead to accelerating losses for those short that particular security.

**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 a client's evaluation of the investment adviser or the integrity of its management. Real Partners does not have any information to report that is applicable to this Item.

**Item 10 – Other Financial Industry Activities and Affiliations**

Real Partners does not intend to conduct any financial industry activities other than those described in this Brochure. Real Partners does not expect to have any arrangements that are material to its advisory business or its clients with a related person (e.g., employees, officers,

directors or control persons or entities) who is a broker-dealer, investment company, other investment adviser, financial planning firm, commodity pool operator, commodity trading adviser or futures commission merchant, banking or thrift institution, accounting firm, law firm, insurance company or agency, pension consultant, Real Partners estate broker or dealer, or an entity that creates or packages limited partnerships.

Real Partners may recommend or select other investment advisers to manage assets in client accounts. Real Partners will not receive compensation directly or indirectly from those advisers or, maintain a business relationship with those advisers, that would create a material conflict of interest between Real Partners and its clients.

Real Partners' Chief Compliance Officer, Stefanie J. Little, is a lawyer and principal and founder of Little Consulting Services, LLC and a Managing Member of SEC Compliance Alliance, LLC. Ms. Little acts as the Chief Compliance Officer for another SEC-registered investment adviser and its affiliated mutual fund. This outside business activity poses conflicts of interest for Real Partners that are similar to those referenced under Item 11 below and Real Partners seeks to address and monitor them in a similar fashion. Ms. Little is also required to adhere to all of Real Partners' compliance policies and procedures, including but not limited to, privacy of client information.

## **Item 11 – Code of Ethics**

Real Partners recognizes and believes that (i) high ethical standards are essential for its success and to maintain the confidence of its clients; (ii) its long-term business interests are best served by adherence to the principle that the interests of clients come first; and (iii) it has a fiduciary duty to its clients to act in their best interests. All Real Partners personnel must put the interests of Real Partners' clients before their own personal interests and must act honestly and fairly in all respects in dealings with clients. All Real Partners' personnel must also comply with all federal securities laws. Real Partners has adopted a Code of Ethics governing personal trading by its personnel. Among other requirements, the Code of Ethics requires personnel who have access to client portfolio information or securities recommendations to pre-clear their personal securities transactions with Real Partners' Chief Compliance Officer. Certain classes of securities (e.g., mutual funds and ETFs) are exempt from the pre-clearance requirements of the Code based on Real Partners' determination that these types of transactions have no practical effect its clients. In addition, personnel are required to report their personal securities transactions and holdings to the Chief Compliance Officer, and the Chief Compliance Officer is required to review such reports.

The Code also contains prohibitions against trading on the basis of material nonpublic information, and details how Real Partners will use restricted lists, as necessary, to prevent either itself or its personnel from trading on such information.

Clients or prospective clients may obtain a copy of Real Partners' Code of Ethics by contacting Stefanie J. Little (Chief Compliance Officer) by telephone at 443-207-2492.

Subject to satisfying the Code of Ethics and applicable laws, employees and officers of Real Partners may trade for their own accounts in securities which are recommended to and/or purchased for Real Partners' clients. The code of Ethics is designed to assure that the personal securities transactions of Real Partners' employees and officers will not interfere with making decisions in the best interest of Real Partners' clients, at the same time, allowing employees and officers to invest for their own accounts.

## **Item 12 – Brokerage Practices**

Clients' assets must be maintained by a “qualified custodian” which is generally a broker-dealer or bank. Real Partners will generally recommend that its clients use Charles Schwab & Co., Inc. (“**Schwab**”) as the qualified custodian; however, the firm may recommend other financial services firms from time to time. Real Partners is independently owned and operated and is not affiliated with Schwab. Schwab will hold client assets in a brokerage account and buy and sell securities for client accounts as instructed by Real Partners.

### **Best Execution and Trade Aggregation/Allocation**

We believe that having Schwab execute most trades will be consistent with our duty to seek “best execution” of client trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed below. Real Partners seeks to use custodians who will hold client assets and execute transactions on terms that are most advantageous when compared to other available providers on an overall basis. Real Partners considers a wide range of factors, including, among others:

- Combination of transaction execution services and asset custody services;
- Capability to execute, clear and settle trades;
- Capability to facilitate transfers and payments to and from accounts;
- Breadth of available investment products;
- Availability of investment research tools that assist us in making investment decisions;
- Quality of services; and
- Competitiveness of the price of services provided (commission rates, margin interest rates, other fees etc.) and willingness to negotiate the prices.

Real Partners may aggregate orders of its clients for trade execution and thereafter allocate the securities on a pro rata basis across participating accounts with each account receiving the average share price. Brokerage commission rates will not be reduced as a result of such aggregation in order to assure that all clients are treated fairly. In some instances, average pricing may result in higher or lower execution prices than otherwise obtainable by a single client. Transaction costs will also be shared pro rata. Real Partners believes that aggregation will be consistent with its duty to seek best execution for all its clients. No additional remuneration will be received by Real Partners as a result of such aggregation. Notwithstanding the foregoing, allocations may be handled in a different manner, if Real Partners believes that an alternate approach will result in all client accounts being treated equitably.

Schwab also provides products and services that assist Real Partners in managing and administering its clients' accounts. They include investment research, both Schwab's own and that of third parties. Real Partners may use this research to service all of a substantial number of our clients' accounts. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements);
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts;
- Provide pricing and other market data;
- Facilitate payment of our fees from our clients' accounts; and
- Assist with back-office functions, recordkeeping and client reporting.

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events;
- Consulting on technology, compliance, legal and business needs;
- Publications and conferences on practice management; and
- Access to employee benefits providers, human capital consultants, and insurance providers.

Schwab may provide some of these services directly. In other cases, they will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive their fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits, such as occasional business entertainment of Real Partners' personnel.

The availability of these services from Schwab benefits Real Partners because Real Partners does not have to produce or purchase them. The services Real Partners receives may give it an incentive to recommend that clients maintain their accounts with Schwab. This is a potential conflict of interest. Real Partners believes, however, that its selection of Schwab as its primary recommendation for custodian is in the best interests of its clients. Real Partners' selection is primarily supported by the scope, quality and price of Schwab's services.

### **Item 13 – Review of Accounts**

Mr. Philip G. Fraley, Real Partners' President, will review the holdings in each client account on at least a quarterly basis. Each client's portfolio holdings is monitored by Mr. Fraley in light of trading activity, significant market and economic developments and other activities or circumstances which may dictate a change in portfolio positions. In addition, Real Partners has adopted policies and procedures requiring each client's account to be reviewed periodically by the Chief Compliance Officer from the standpoint of the specific investment objectives of the client and as particular situations may dictate.

Clients may receive quarterly written reports of the performance of such account, together with such other information, as specified in the investment management agreement governing each such account.

See also the response to Item 15 below relating to Custody.

#### **Item 14 – Client Referrals and Other Compensation**

Other than as described under Item 12, Real Partners does not receive an economic benefit from anyone other than clients for providing investment advice or other advisory services to its clients. In addition, neither Real Partners nor any of its related persons directly or indirectly compensates any person (other than its supervised persons) for client referrals.

#### **Item 15 – Custody**

Clients will receive monthly statements and trade confirmations from the qualified custodian (e.g., Schwab) for their accounts. Real Partners urges clients to carefully review such statements and compare such official custodial records to any statements that Real Partners may provide to them. Real Partners' statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

#### **Item 16 – Investment Discretion**

Real Partners will generally receive discretionary authority from the client at the outset of an advisory relationship to manage securities accounts on behalf of its clients. A limited power of attorney is typically executed with respect to accounts for which Schwab acts as the qualified custodian. Real Partners will have the authority to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the terms of the investment management agreement between Real Partners and the client. Please see Item 4 for a description of any limitations clients may place on Real Partners' discretionary investment authority.

If it appears that a trade error has occurred, Real Partners will review the relevant facts and circumstances to determine an appropriate course of action. To the extent that trade errors and breaches of investment guidelines and restrictions occur, Real Partners' error correction policy is to ensure that clients are treated fairly and, following error correction, are in the same position they would have been if the error had not occurred. Real Partners has discretion to resolve a particular error in any appropriate manner that is consistent with the above stated policy.

#### **Item 17 – Voting Client Securities**

Real Partners will not vote proxies on behalf of clients. Clients should instruct the custodian for their account to forward copies of all proxies and shareholder communications relating to their investment assets to their attention. Clients may contact Real Partners if you have any questions regarding a particular solicitation.

**Item 18 – Financial Information**

This item is not applicable.