



This brochure provides information about Hines Warner Wealth Management, LLC's qualifications and business practices. If you have any questions about the contents of this brochure, please contact us at (503) 292-2775 or by email at [greg@hineswarner.com](mailto:greg@hineswarner.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any State Securities Authority.

Additional information about Hines Warner Wealth Management, LLC is also available at the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (select "investment adviser firm" and type in our firm name). Results will provide you both Part 1 and 2 of our Form ADV.

We are a Registered Investment Advisor Firm. Our registration does not imply any level of skill or training. The oral and written communications we provide to you, including this brochure, are for you to evaluate us. Please use this information as factors in your decision to hire us or to continue our business relationship.

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**ITEM 1 – COVER PAGE ADV PART 2 A**

NOVEMBER 18, 2013

CRD #: 145662

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## ITEM 2 – MATERIAL CHANGES

This brochure, dated November 18, 2013, has been prepared by Hines Warner Wealth Management, LLC for our annual update amendment. This section of the brochure will address only those “material changes” that have been incorporated since our last delivery or posting of this document on the public disclosure website (IAPD) [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

It has changed materially since the document dated February 1, 2012 in the following ways:

- We have moved and updated our address (please see cover page)
- Item 4.e: Assets under management have been updated.

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## ITEM 4 – ADVISORY BUSINESS

### 4a: Firm Description

Hines Warner Wealth Management, LLC was established in November 2007 by Earl Hines, Jr. and Gregory T. Warner. Our main office is located in Portland, Oregon.

#### 4a1: Principal Members

- Earl Hines, Jr., Principal and Managing Member: Mr. Hines may be contacted by email at [earl@hineswarner.com](mailto:earl@hineswarner.com) or by telephone at (503) 292-2775.
- Gregory T. Warner, Vice President, Chief Compliance Officer: Mr. Warner may be contacted by email at [greg@hineswarner.com](mailto:greg@hineswarner.com) or by telephone at (503) 292-2775.

### 4b: Types of Advisory Services

#### *Investment Management Services*

Hines Warner Wealth Management, LLC offers a variety of investment advisory services to our clients. We work with our clients to identify their investment goals and objectives as well as risk tolerance in order to create an initial portfolio allocation designed to complement our clients' financial goals and objectives. We may create a portfolio, consisting of, but not limited to individual stocks or bonds, exchange traded funds, no-load funds and/or load-waived funds (front-end commissions will not be charged). To certain accredited investors, we may recommend private funds, at which point we will deliver any additional brochures.

As part of our investment advisory services, Hines Warner Wealth Management, LLC may recommend or hire the services of a third party investment adviser to manage a portion or all of your investment portfolio. Factors that we take into consideration when making our recommendation(s) include, but are not limited to, the following: performance, methods of analysis, fees, your financial needs, investment goals, risk tolerance, and investment objectives. We will monitor performance to ensure its management and investments remain aligned with your investment goals and objectives.

Each portfolio will be initially designed to meet a particular investment goal Hines Warner Wealth Management, LLC has determined to be suitable to our client's circumstances. Once the appropriate portfolio has been determined, we will review the portfolio and rebalance the account based upon our client's individual needs, stated goals and objectives. Hines Warner Wealth Management, LLC's strategy, generally, will be to seek to meet client investment objectives while providing clients with access to personal advisory services.

#### *Financial Planning Services*

Hines Warner Wealth Management, LLC offers financial planning services for our clients. We will prepare a written financial plan for all financial planning clients. The plan considers all of your assets, liabilities, goals and objectives and includes gathering all information necessary to provide you with appropriate and agreed upon services, which may include one or more of the following:

- Investment Planning
- Investment Policy Statements
- Financial Independence

- Retirement Planning
- Capital Needs Analysis (Goal Funding)
- Income Tax Planning
- Estate Planning
- Education Planning
- Risk Management (Life and Disability Insurance)
- Employee Stock Option Planning

You are encouraged to review your plans on a regular basis.

Financial Planning includes, in all or part, but is not limited to, the preparation of a financial plan by an Investment Advisor or an associated person of an Investment Advisor for an investment advisory client which may include a state or tax planning recommendation, an annual or periodic review of a financial plan, the management and/or monitoring of a client's investments under a financial plan, a provision of information and/or advice to a client regarding the purchase and/or sale of securities, real estate, insurance contracts, annuities contracts, or any types of real or personal property under a financial plan.

#### **4c: Client Tailored Relationships and Restrictions**

As a fiduciary, Hines Warner Wealth Management, LLC always acts solely in your best interests. Your portfolio is customized based on your investment objectives. You may make requests or make suggestions regarding the investments made in your portfolio. Restrictions on trading which, in our opinion, are not in your best interest cannot be honored.

Similarly, you are under no obligation to act upon Hines Warner Wealth Management, LLC 's or associated person's recommendations. If you elect to act on any of the recommendations, you are under no obligation to effect the transaction through Hines Warner Wealth Management, LLC or its associated person when the person is an agent with a licensed broker-dealer or through any associate or affiliate of such person.

#### **4d: Wrap Fee Program**

Hines Warner Wealth Management, LLC does not sponsor nor provide portfolio management services to a wrap fee program.

#### **4e: Assets under Management (AUM)**

Hines Warner Wealth Management, LLC, as of December 31, 2012, has \$97,000,000.00 in discretionary reportable Assets under Management and \$10,500,000.00 in non-discretionary reportable Assets under Management for a total of \$107,500,000.00.

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## ITEM 5 – FEES AND COMPENSATION

### 5a: Fee Schedules

#### *Investment Management Fees*

<b>Assets Under Management</b>	<b>Annual Fee (%)</b>
Less than \$1,000,000	1.25%
\$1,000,000 to \$2,000,000	1.00%
\$2,000,001 to \$5,000,000	0.75%
\$5,000,001 and above	0.50%

For purposes of determining value, securities and other instruments traded on a market for which actual transaction prices are publicly reported are valued at the last reported sale price on the principal market in which they are traded. Minimum fee is \$7,500 annually for any new clients. In certain circumstances, we may negotiate a lower rate.

The fee includes the time and activities necessary to work with your attorney and/or accountant in reaching agreement on solutions, as well as assisting them in implementation of all appropriate documents. We are not responsible for attorney or account fees charged to you as a result of the above activities.

Compensation for our services will be calculated in accordance with what is set in the clients' agreement. We may modify the terms of any agreement by written changes submitted to the client for signature.

#### *Financial Planning Fees*

Fees for financial planning services are based on a rate of \$250.00 per hour. Special arrangements can be made for clients wishing on-going financial planning services. In certain cases, we may offer projects for a fixed fee, which are typically from \$2000 to \$3000, depending on the level, depth and complexity of service.

### 5b: Fee Payments Options

#### *Investment Management Fees*

Hines Warner Wealth Management, LLC fees are paid from your account, or from another account you have specified, by the custodian when we submit an invoice to them. If there is insufficient cash in your account to pay your fees, an equal balance of securities in your portfolio may be sold to pay our fee. In addition to our fees, there may be custodial, mutual fund or similar third party management fees and charges.

#### *Financial Planning Fees*

Services performed on a fixed fee basis require a retainer equal to one-half the fixed fee. The remaining balance will be billed in equal installments on a monthly basis until the project is completed.

All invoices are due within 10 days of invoice. Special arrangement may be made with clients wishing to retain financial planning services on an ongoing basis.

### **5c: Third Party Fees**

You are responsible for the payment of all third party fees (i.e. custodian fees, mutual fund fees, transaction fees, etc.). Retirement planning and 401k accounts generally incur separate management fees that you are responsible for. In cases where we engage sub-advisors for your account, a portion of the fee you pay to us will be used to compensate them.

All brokerage commissions, stock transfer fees, and other similar charges incurred in connection with transactions for the account will be paid out of the assets in the account and are in addition to the investment management fees paid to us. While we take measures to ensure the fees charged are accurate, it is your responsibility to ensure the amount of fee charged is correct. In addition to statements sent by us, you will receive statements directly from these brokers, custodians or mutual funds or other investments you hold. We strongly urge you to compare these statements for accuracy.

### **5d: Fee Payments**

#### *Investment Management Fees*

Hines Warner Wealth Management, LLC fees are paid quarterly in advance, with payment due within 10 days from the date of the invoice. Our fee will be equal to the agreed upon rate per annum, divided quarterly, multiplied against the market value of the account at the start of the quarter. The market value is the sum of the values of all assets in the account, not adjusted by any margin debit. Fees for partial quarters at the commencement or termination of our agreement will be billed or refunded on a pro-rated basis contingent on the number of days the account was open during the quarter. Quarterly fee adjustments for additional assets received into the account during a quarter or for partial withdrawals will also be provided on the above pro rata basis.

#### *Financial Planning Fees*

Fees for planning services are due at time of service. Advisor will also perform certain financial planning projects on a fixed fee basis. Services performed on a fixed fee basis require a retainer equal to one-half the fixed fee. The remaining balance will be billed in equal installments on a monthly basis until the project is completed. All invoices are due within 10 days of invoice. Special arrangement may be made with clients wishing to retain financial planning services on an ongoing basis.

#### **5.d.1: Termination**

Either Hines Warner Wealth Management, LLC or our clients can terminate our agreement upon receipt of written notice to the other party, to include written agreement to changes by the client. Additionally, the client has the right to terminate the contact without penalty within five (5) business days after entering into the contract.

When an agreement is terminated, we will refund any pre-paid, unearned fees based on the number of days remaining in the quarter after termination. Refunds will be made within 30 calendar days of the effective date of termination.

When an agreement is terminated, all assets may need to be transferred from the current custodian. You will be responsible for paying all fees including full quarterly custodial administrative fees, account closure fees, mutual fund fees and all trading costs due to the termination. Custodian may assess additional fees for transfer of illiquid investments. If there is insufficient cash in the account, the liquidation of some securities may be used to pay the fees. Prior to termination of an agreement, we can provide a good-faith estimate of these fees.

#### **5e: Other Investment Compensation**

Hines Warner Wealth Management, LLC does not accept commission for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

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### **ITEM 6 – PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

Hines Warner Wealth Management, LLC does not charge advisory fees on the performance of funds or securities in your account.

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### **ITEM 7 – TYPES OF CLIENTS**

Hines Warner Wealth Management, LLC generally provides asset management and financial planning services to the following types of clients:

- Individuals
  - High-Net-Worth Individuals
  - Pension and Profit Sharing Plans
  - Charitable Organizations
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### **ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

#### **8a: Analysis**

Hines Warner Wealth Management, LLC uses multiple sources of information to obtain analysis and strategies. They include sources such as financial newspapers, financial magazines, research prepared by others, corporate rating services, prospectuses, company press releases, annual reports and filings with the SEC.

#### **8b: Investment Strategies**

Hines Warner Wealth Management begins by identifying and developing a full understanding of each client's goals, risk tolerance, time horizon, liquidity needs, income requirements, tax considerations, specific needs and investment instruction or restrictions. This information is used to formulate an appropriate client-specific investment plan.

A critical element within the plan is choosing the asset allocation. Nobel Prize winning research has proven asset allocation produces higher net returns with less risk than a non-diversified portfolio. Further, academic studies have shown portfolio returns are primarily explained by asset allocation, and market timing and active trading generally lead to lower overall performance. This financial science guides Hines Warner Wealth Management to construct portfolios to be broadly diversified with a focus on lower management expenses, turnover and transaction costs.



Over time, as different asset classes produce different returns, the portfolio's asset allocation changes. This is referred to as "portfolio drift." To recapture the portfolio's original risk and return characteristics, the portfolio must be rebalanced periodically to its original asset allocation. This essentially ensures the implementation of a "buy-low, sell-high" strategy. Hines Warner Wealth Management also implements tax-harvesting, capturing losses to help mitigate tax consequences from portfolio gains.

Investing in the capital markets can be very discomfoting. Investments are inherently risky and markets can drop suddenly, sharply, and be driven by a wide variety of factors outside of investors' control. Investing requires an understanding that there are uncertainties and unknowns in the future and with those characteristics comes the risk of loss. However, historically that risk has been compensated with positive returns over a long time horizon. While past is not prologue, the potential and need for return is why any investor is willing to accept risk.

By linking specific client goals to investment policy and asset allocation decisions, and then implementing timely tax-harvesting and rebalancing procedures, Hines Warner Wealth Management helps clients keep their emotions in check and enforces portfolio discipline, providing the greatest chance of achieving long-term success.

#### **8c: Risk of Loss**

All investments include a risk of loss. In addition, as recent global and domestic economic events have indicated, performance of any investment is not guaranteed. As a result, there is a risk of loss of the assets we manage that may be out of our control. We use our best efforts and expertise to manage your assets. However, we cannot guarantee any level of performance or that you will not experience financial loss.

Hines Warner Wealth Management, LLC will use our best judgment and good faith efforts in rendering services to you. We cannot warrant or guarantee any particular level of account performance, or that the account will be profitable over time. Not every investment decision or recommendation made by us will be profitable. You assume all market risk involved in the investment of account assets under the Investment Advisory Agreement and understand that investment decisions made for this account are subject to various market, currency, economic, political and business risks. Except as may otherwise be provided by law, we will not be liable to you for (a) any loss that you may suffer by reason of any investment decision made or other action taken or omitted in good faith by Hines Warner Wealth Management, LLC with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; (b) any loss arising from our adherence to your instructions; or (c) any unauthorized act or failure to act by a custodian of your account. Nothing in this document shall relieve us from any responsibility or liability we may have under state or federal statutes.

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## **ITEM 9 – DISCIPLINARY INFORMATION**

### **9a: Civil or Criminal Actions**

Hines Warner Wealth Management, LLC and its managers have never been found guilty, convicted or plead no contest to a criminal or civil action in a domestic, foreign or military court.

**9b: Administrative Enforcement Proceedings**

Hines Warner Wealth Management, LLC and its managers have never been found by the SEC, any other state or federal agency or any foreign regulatory agency to have caused loss of the ability of an investment-related business to do business or been sanctioned, barred or limited in investment-related activities.

**9c: Self-Regulatory Organization Enforcement Proceedings**

Hines Warner Wealth Management, LLC and its managers have never been found by a self-regulatory agency to have caused loss of the ability of an investment-related business to do business. Additionally, Hines Warner Wealth Management, LLC and its managers have never been found in violation of self-regulatory agencies rules such that they were barred, suspended, limited in advisory functions or fined.

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**ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS****10a: Broker Dealers and Registered Representatives**

Hines Warner Wealth Management, LLC is not registered as a broker-dealer and our employees are not registered representatives of any broker-dealer.

**10b: Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor**

Neither Hines Warner Wealth Management, LLC nor our employees hold any of the above registrations.

**10c: Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests**

The principal business of Hines Warner Wealth Management, LLC is that of a registered investment advisor and provider of financial planning services. Some of our members may be insurance agents. Employees who are insurance agents may also be paid based on these services they provide. In cases where we receive additional payment, there may be a conflict of interest. At all times, you are free to choose an outside agency to avoid the possibility of there being a conflict of interest.

Hines Warner Wealth Management, LLC will disclose any material conflict of interest relating to Hines Warner Wealth Management, LLC, our representatives, or any of our employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

**10d: Selection of Other Advisors and How this Advisor is Compensated for those Selections**

Hines Warner Wealth Management, LLC is not compensated for selecting sub-advisors or third party money managers for client accounts.

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## ITEM 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

### 11a: Code of Ethics Description

Hines Warner Wealth Management, LLC has adopted a Code of Ethics that governs a number of potential conflicts of interest we have when providing our advisory services to you. This Code of Ethics is designed to ensure we meet our fiduciary obligation to you and to stress the importance of a culture of compliance within our firm.

An additional benefit of our Code of Ethics is to detect and prevent violations of securities laws, including our obligations we owe to you.

Hines Warner Wealth Management, LLC's Code of Ethics is comprehensive, is distributed to each employee at the time of hire, and annually thereafter (if there are changes). We also supplement the Code of Ethics with annual training and on-going monitoring of employee activity. A complete copy of our Code of Ethics will be supplied to you, free of charge, if you request it.

Hines Warner Wealth Management, LLC's Code of Ethics includes the following:

- Requirements related to the confidentiality of your personal, business and financial information
- Prohibitions on insider trading (if we are in possession of material, non-public information)
- Reporting of gifts and business entertainment
- Pre-clearance of employee and firm transactions
- Reporting (on an on-going and quarterly basis) all personal securities transactions (what we call "reportable securities" as mandated by regulation)
- On an annual basis, we require all employees to re-certify to our Code of Ethics, identify members of their household and any account to which they have a beneficial ownership (they "own" the account or have "authority" over the account), securities held in certificate form and all securities they own at that time

### 11b, c & d: Participation or Interest in Client Transactions

Hines Warner Wealth Management, LLC, or its employees, may buy and sell some of the same securities for our own accounts that we buy and sell for our clients. We will always buy or sell from our clients' accounts before we buy or sell from our accounts. In some cases Hines Warner Wealth Management, LLC, or its employees, may buy or sell securities for our own accounts and not for clients' accounts, as it may not meet the objectives or plans for the client.

Hines Warner Wealth Management, LLC will always maintain full disclosure with our clients so that you can make informed decisions. We will always evaluate our activity from the view of our clients to ensure that any and all required disclosures are made. For example, we will disclose anything that would cause you to be unfairly influenced to make any decision regarding actions or inactions in your account.

For California Residents: Hines Warner Wealth Management, LLC adheres to the California Code of Regulations, Title 10 Section 260.238 (k), (1), (2) and (o) which prohibits investment advisers from:

(k) Failing to disclose to a client in writing before entering into or renewing an advisory agreement with that client any material conflict of interest relating to the adviser, its representatives or any requires that of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice including:

(1) Compensation arrangements connected with advisory services to clients which are in addition to compensation from such clients for such services; and

(2) Charging a client an advisory fee for rendering advice without disclosing that a commission for executing securities transactions pursuant to such advice will be received by the adviser, its representatives or its employees, or that such advisory fee is being reduced by the amount of the commission earned by the adviser, its representatives or employees for the sale of securities to the client.

(o) Making any untrue statement of a material fact or omitting a statement of material fact necessary in order to make the statements made, in light of the circumstances under which they are made, not misleading in the solicitation of advisory clients.

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## **ITEM 12 – BROKERAGE PRACTICES**

### **12a: Selecting Brokerage Firms**

As part of our services, Hines Warner Wealth Management, LLC will recommend a broker-dealer. We have selected our broker-dealers based on price, reliability, speed of processing, tools and “best execution” in addition to other considerations. And while you are not required to effect transactions through any broker-dealer recommended by us, we feel we have made our selections based on a totality of benefits they offer.

To avoid creating a possible conflict of interest in recommending broker-dealers, we have established the following restrictions in order to ensure its fiduciary responsibilities:

1. Hines Warner Wealth Management, LLC adheres to our Code of Ethics as outlined in Item 11 above.
2. If Hines Warner Wealth Management, LLC receives separate compensation for transactions, we will fully disclose them.
3. Hines Warner Wealth Management, LLC emphasizes the unrestricted right of you to select and choose your own broker or dealer.
4. Hines Warner Wealth Management, LLC will always act in accordance with all applicable federal and state regulations governing registered investment advisory practices.

Hines Warner Wealth Management, LLC receives only “soft dollar” services (i.e., research or other products or services received in connection with client brokerage) that meet safe harbor qualifications from the broker-dealer. Under no circumstances will Hines Warner Wealth Management, LLC, or its principals or associated persons, derive a commission from the discount broker-dealer. The availability of research is not a factor in selecting the discount broker-dealer to be utilized.

Hines Warner Wealth Management, LLC does not direct brokerage for research, client referrals or any “soft dollar” purpose. Hines Warner Wealth Management, LLC does not permit soft dollar

arrangements under the safe harbor of Section 28(e) of the Security and Exchange Act of 1934, as amended.

### **12.b: Sales Aggregation**

Hines Warner Wealth Management, LLC is authorized to aggregate purchases and sales and other transactions made for your account with purchases and sales and other transactions in the same or similar securities or instruments for other clients of ours. When we aggregate transactions, the actual prices applicable to the aggregated transactions will be averaged, and the account will be deemed to have purchased or sold its proportionate share of the securities or instruments involved at the average price obtained. Stock exchange regulations may in certain instances prevent the executing broker-dealer from delivering to the account a confirmation slip with respect to its participation in the aggregated transaction and, in such event, we will advise you in writing of any purchase or disposition of instruments for the account with respect to any such aggregated transaction. We will direct that confirmations of any transactions effected for the account will be sent, in conformity with applicable law, to you.

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## **ITEM 13 – REVIEW OF ACCOUNTS**

### **13a: Periodic Reviews**

Accounts are reviewed by Earl Hines, Greg Warner or qualified staff members. All reviews are either conducted or supervised by Earl Hines or Greg Warner. The frequency of reviews is determined based on your investment objectives, but no less than quarterly.

Financial planning clients receive their financial plans and recommendations at the time the service is completed. Depending on the type of financial planning service requested, we may meet on a regular basis with you to discuss any potential changes to your financial plan.

### **13b: Review Triggers**

More frequent reviews are triggered by a change in your investment objectives; tax considerations; large deposits or withdrawals; large sales or purchases; loss of confidence in corporate management; or, changes in economic climate.

### **13c: Regular Reports**

All investment advisory clients receive generic quarterly written statements from Hines Warner Wealth Management, LLC. Investment advisory clients also receive standard account statements from the custodian of their accounts on a monthly basis. We encourage you to compare reports for accuracy.

Financial planning clients do not normally receive investment reports.

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## **ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION**

### **14a: Economic Benefits Provided by Third Parties for Advice Rendered to Clients**

We receive an economic benefit from custodians, including Schwab, in the form of the support products and services it makes available to us and other independent investment advisors that have their clients maintain accounts at the same custodian. These products and services, how they benefit us, and the related conflicts of interest are described above (see Item 12 – Brokerage Practices). The

availability to us of a custodian's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

#### **14b: Compensation to Non-Advisory Personnel for Client Referrals**

Hines Warner Wealth Management, LLC does not directly or indirectly compensate any person for client referrals.

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### **ITEM 15 – CUSTODY**

Hines Warner Wealth Management, LLC clients' accounts are held by a qualified custodian and other than to withdraw advisory fees, Hines Warner Wealth Management, LLC shall have no liability to the client for any loss or other harm to any property in the account, including any harm to any property in the account resulting from the insolvency of the custodian or any unauthorized acts of the agents or employees of the custodian and whether or not the full amount or such loss is covered by the Securities Investor Protection Corporation ("SIPC") or any other insurance which may be carried by the custodian. The client understands that SIPC provides only limited protection for the loss of property held by a broker-dealer. As a fiduciary, Hines Warner Wealth Management, LLC will always act in the client's best interests and in doing so, the above does not limit or modify that duty to our clients. Custodial statements will include fees charged by Hines Warner Wealth Management, LLC. We strongly urge you to review the investment advisory fees contained in the custodial statement for accuracy.

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### **ITEM 16 – INVESTMENT DISCRETION**

Hines Warner Wealth Management, LLC asks our clients to give us discretionary authority to execute transactions without our client's prior approval. These transactions may include the purchase and selling of securities, arranging for payments or generally acting on behalf of our clients in most matters necessary to the handling of the account.

In certain circumstances, we will request non-discretionary authority over our clients' accounts. Non-discretionary authority requires us to obtain your prior approval of each specific transaction prior to executing investment recommendations.

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### **ITEM 17 – VOTING CLIENT SECURITIES**

The clients of Hines Warner Wealth Management, LLC retain the authority to proxy vote and will continue to do so until we otherwise may agree in writing. You should ensure that proxy ballots are mailed directly to you by selecting this option on your custodial application forms. You are welcome to delegate said proxy voting authority to a third-party representative (non-advisory personnel) by filing the appropriate custodial form.

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**ITEM 18 – FINANCIAL INFORMATION****18a: Balance Sheet**

Hines Warner Wealth Management, LLC does not solicit prepayment of more than \$1,200 in fees per client six (6) months in advance.

**18b: Financial Conditions**

Hines Warner Wealth Management, LLC has no financial issues that could impair our ability to carry out our fiduciary duty to our clients.

**18c: Bankruptcy Petition**

Hines Warner Wealth Management, LLC has not been the subject of a bankruptcy petition.