



# Shareholder Solutions

## - ADV Part 2 -

### **Note**

This brochure provides information about the qualifications and business practices of Shareholder Solutions. If you have any questions about the contents of this brochure, please contact us at [info@shareholdersolutions.com](mailto:info@shareholdersolutions.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Shareholder Solutions is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### **Item 1 – Cover Page**

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**Item 2 – Material Changes**

No material changes have taken place at Shareholder Solutions with respect to any “Item” in this document.

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**Item 4 – Advisory Business**

- A. **Background.** Shareholder Solutions is a registered investment adviser located outside of Philadelphia, PA. Shareholder Solutions is a full-service proxy and corporate governance adviser helping investors make more informed proxy voting decisions, managing the process of voting their shares, providing education and content around corporate governance, and reporting to investors and regulators. Shareholder Solutions is independently owned and operated. The company is not publicly held and does not have any subsidiaries, parent companies or other intermediaries with a greater than 25% ownership share.
- B. **Services.** Shareholder Solutions provides end-to-end management of the proxy and corporate action voting process, including without limitations, making recommendations, receiving voting instructions and executing voting instructions in a manner consistent with the Adviser's program and the Client's needs. The firm receives clients' proxy ballots, works with custodian banks on clients' behalf, executes votes on clients' behalf, maintains vote records and provides client reporting.

**Item 5 – Fees and Compensation**

- A. Shareholder Solutions does not currently charge a fee to clients. In the future, Shareholder Solutions may elect to charge a fee only to institutional clients. There is no future plan to charge Individuals.

**Item 6 – Performance Based Fees**

- A. This section does not apply to Shareholder Solutions' business.

**Item 7 – Types of Clients**

- A. Shareholder Solutions provides services to any shareholder including: individuals, trusts, estates, partnerships, corporations, broker-dealers, banks or thrift institutions, hedge funds and other entities.

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

- A. Shareholder Solutions relies on publicly-available information to create its voting policies, strategies and services, in combination with voting policy guidelines chosen by clients. The client guidelines are guidelines that Shareholder Solutions has prepared and clients have elected to adopt. Shareholder Solutions does not manage accounts or make investment recommendations to clients. Shareholder Solutions does not guarantee that its advice will produce any particular investment return for clients.



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**Item 9 – Disciplinary Information**

- A. At no time has Shareholder Solutions had any criminal or civil action in a domestic, foreign or military court of competent jurisdiction for any investment related activity. There is no history or material event in this regard. At no time has Shareholder Solutions had any administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, SRO, or any foreign financial regulatory authority. There is no history or material event in this regard.

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

- A. There are no current, pending or anticipated broker-dealers or a registered representative of broker-dealers affiliated with Shareholder Solutions. There are no current, pending or anticipated futures commission merchant, commodity pool operator, a commodity trading adviser, or an associated person of the foregoing entities affiliated with Shareholder Solutions. No compensation or other material conflict exists with other investment advisers or business relationships.

**Item 11 – Code of Ethics, Client Transactions, Personal Trading**

- A. The Shareholder Solutions Code of Ethics will be made available to any client or prospective client upon request. The Securities and Exchange Commission adopted rule and rule amendments under Section 204A-1 of the Investment Advisers Act of 1940 (Advisers Act) that require all registered investment advisers to adopt Codes of Ethics. The Shareholder Solutions Code of Ethics sets forth standards of business conduct and requires staff compliance with federal securities laws. In addition, the Shareholder Solutions Code of Ethics addresses personal securities trading and requires reporting of personal holdings and securities transactions of staff.
- B. At no time has any Shareholder Solutions-related person had any material interest of any sort with the securities that are maintained in client accounts.
- C. Shareholder Solutions-related persons do maintain and participate in the same investment strategies as clients and prospects.

**Item 12 – Brokerage Practices**

- A. This section does not apply to Shareholder Solutions' business.

**Item 13 – Review of Accounts**

- A. This section does not apply to Shareholder Solutions' business.



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

- A. Shareholder Solutions is not currently receiving client fees or compensation. In the future, Shareholder Solutions may elect to provide cash or cash equivalent compensation to Shareholder Solutions clients who refer new clients. Shareholder Solutions does not believe such situations involve any conflicts between Shareholder Solutions' existing and new clients. In the future Shareholder Solutions, may at the client's election, receive cash payments from one or more broker-dealers in consideration for providing services to the client. In such a situation, Shareholder Solutions acts as a third-party research vendor to the client's soft-dollar arrangement with its broker-dealer. Shareholder Solutions does not believe such situations involve any conflicts between Shareholder Solutions interests and those of the clients.

**Item 15 – Custody**

- A. This section does not apply to Shareholder Solutions' business.

**Item 16 – Investment Discretion**

- A. This section does not apply to Shareholder Solutions' business.

**Item 17 – Voting Client Securities**

- A. Shareholder Solutions provides end-to-end management of the proxy and corporate action voting process, including, without limitations, making recommendations, receiving voting instructions and executing voting instructions in a manner consistent with the Adviser's program and the Client's needs. This document identifies how Shareholder Solutions addresses potential conflicts of interest that may arise in connection with its advisory service. All clients of Shareholder Solutions have access to the firm's policies, procedures, voting policies applicable to their accounts, as well as information about how Shareholder Solutions has voted their securities.

**Item 18 – Financial Information**

- A. This section does not apply to Shareholder Solutions' business. Shareholder Solutions does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance. Shareholder Solutions does not maintain custody of any funds.