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**ITEM 1 – COVER PAGE**

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**Part 2A of Form ADV  
Brochure for:**

**Dedicated Capital Advisors, LLC**

**601 Montgomery Street, Suite 1111  
San Francisco, CA 94111  
Telephone: 415-765-1778**

**March 10, 2014**

**This brochure provides information about the qualifications and business practices of Dedicated Capital Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at 415-765-1778 and/or [krauzi@navitaswa.com](mailto:krauzi@navitaswa.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.**

**Registration of an Investment Adviser does not imply any certain level of skill or training.**

**Additional information about Dedicated Capital Advisors, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

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**ITEM 2 – MATERIAL CHANGES**

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There have been no material changes since our previous filing in January 2014.

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**ITEM 4 – ADVISORY BUSINESS**

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***Description of the Advisory Firm***

Kurt Walter Rauzi (CRD Number 1365507) is Managing Director of the firm. Mr. Rauzi owns 100% percent of the equity of the firm. The firm is not publicly owned or traded. There are no indirect owners of the firm or intermediaries, which have any ownership interest in the firm. Client assets are managed on an individualized basis.

***Description of Advisory Services***

Dedicated Capital provides investment advisory services. Additionally, Dedicated Capital will also provide wealth planning services on a sub-advised basis. Prior to engaging Dedicated Capital to provide any of the foregoing investment advisory and wealth planning services, the client is required to enter into one or more written agreements with Dedicated Capital setting forth the terms and conditions under which Dedicated Capital renders its services (collectively the “Agreement”).

***Investment Advisory Services***

Clients can engage Dedicated Capital to advise all or a portion of their assets on a discretionary or non-discretionary basis. Dedicated Capital primarily allocates clients’ investment advisory assets among Independent Managers (collectively “Managers” as defined below) in accordance with the investment objectives of the client. In addition, Dedicated Capital may recommend that clients who are “accredited investors” as defined under Rule 501 of the Securities Act of 1933, as amended, invest in private placement securities, which may include debt, equity, and/or pooled investment vehicles when consistent with the clients’ investment objectives.

Dedicated Capital also may render non-discretionary investment management services to clients relative to variable life/annuities that they may own, their individual employer-sponsored retirement plans, private placements or funds, or other products that may not be held by the client’s primary custodian. In so doing, Dedicated Capital either directs or recommends the allocation of client assets among the various investment options that are available with the product.

Client assets are maintained at the specific insurance company or custodian designated by the product. Dedicated Capital tailors its advisory services to the individual needs of clients. Dedicated Capital consults with clients initially and on an ongoing basis to develop an investment policy statement which determines risk tolerance, time horizon and other factors that may impact the clients’ investment needs. Dedicated Capital ensures that clients’ investments are suitable for their investment needs, goals, objectives and risk tolerance.

Clients are advised to promptly notify Dedicated Capital if there are changes in their financial situation or investment objectives or if they wish to impose any reasonable restrictions upon Dedicated Capital’s management services. Clients may impose reasonable restrictions or mandates on the management of their account (example: requests that a portion of their assets be allocated to socially responsible or impact investments) if, in Dedicated Capital’s sole discretion, the conditions will not materially impact the performance of a portfolio strategy or prove overly burdensome to its management efforts.

### **Use of Managers**

As mentioned above, Dedicated Capital recommends that certain clients authorize the active discretionary management of a portion of their assets by and/or among certain Independent investment managers (“Managers”), based upon the stated investment objectives of the client.

The client authorizes Dedicated Capital to delegate the active discretionary management of all or part of the client’s assets to one or more Managers and/or investment management programs, based upon such client’s stated investment objectives. Managers will generally charge a separate investment management fee in addition to Dedicated Capital’s advisory fee.

Clients will generally not be required to execute a separate agreement with the Managers; however, if the Manager requires a separate agreement, the terms and conditions under which the client engages them will be set forth in a separate written agreement between the client and the designated Managers.

When recommending or selecting Managers for a client, Dedicated Capital reviews information about the Manager such as its disclosure brochure and/or material supplied by the Manager or independent third parties for a description of the Manager’s investment strategies, past performance and risk results to the extent available. Factors that Dedicated Capital investment adviser representatives generally consider in recommending a Manager include the client’s stated investment objectives, as well as the Manager’s management style, performance, reputation, financial strength, reporting, pricing, and research. The investment management fees charged by Managers, together with the fees charged by the corresponding designated broker-dealer/custodian of the client’s assets, are generally exclusive of, and in addition to, Dedicated Capital’s investment advisory fee set forth below. In addition to Dedicated Capital’s written disclosure brochure, the client may receive the written disclosure brochure of the designated Managers upon request.

For more information about our investment strategy, please refer to Item 8 below.

### **Wrap Fees**

Dedicated Capital does not participate in wrap fee programs.

### **Assets Under Management**

As of December 2013, the Adviser had \$ 102,449,502 on a discretionary basis in client assets under management.

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## **ITEM 5 – FEES AND COMPENSATION**

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Dedicated Capital offers its services on a fee basis based upon assets under management.

The basic annual fee schedule of Dedicated Capital Advisors, LLC Advisory Service (exclusive of expenses referred to on the following page) is as follows, though Dedicated Capital reserves the right to negotiate different fee structures with clients:

	<b>Account Size</b>	<b>Fee</b>
<b>First</b>	<b>\$0 to \$3 million</b>	1.25%
<b>Next</b>	<b>\$3 to \$10 million</b>	0.90%
<b>Next</b>	<b>\$10 to \$20 million</b>	0.80%
<b>Next</b>	<b>\$20 to \$50 million</b>	0.60%
<b>Next</b>	<b>\$50 to \$100 million</b>	0.40%
<b>Next</b>	<b>\$100 million and up</b>	Negotiable

In addition to the service offering mentioned above, Dedicated Capital also offers a co-advised service with Frontier Asset Management whereby Dedicated Capital provides ongoing relationship management and advisory services and Frontier Asset Management provides investment management. The basic annual fee schedule for this offering is as follows:

<b>Account Size</b>	<b>Gross Fee</b>	<b>Admin</b>
<b>\$0 to \$3 million</b>	1.00%	\$300
<b>\$3 to \$5 million</b>	0.95%	None
<b>\$5 to \$10 million</b>	0.90%	None
<b>\$10 to \$30 million</b>	0.75%	None
<b>\$30 to \$50 million</b>	0.60%	None
<b>\$50 to \$100 million</b>	0.50%	None
<b>\$100 million and up</b>	0.30%	None

### ***Expenses***

The Adviser fees are exclusive of Outside Manager fees, brokerage commissions, transaction fees, and other related costs and expenses, which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange-traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to the Adviser's fee, and the Adviser shall not receive any portion of these commissions, fees, and costs.

The Adviser does not accept compensation for the sale of securities or other investment products.

The Adviser currently uses TD Ameritrade and Charles Schwab as the platform for client accounts and custodial services. TD Ameritrade and Charles Schwab are regulated by the SEC

and is SIPC insured. The Adviser does not receive any compensation from TD Ameritrade or Charles Schwab.

The Adviser does not charge markups to commissions paid.

All fees are automatically deducted from the client's account. If the account is held at a different firm from TD Ameritrade or Charles Schwab, the client will be billed.

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

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Dedicated Capital may charge a performance-based fee on a case-by-case basis for qualified clients. However, differences in Dedicated Capital's compensation arrangements with its clients could create incentives for Dedicated Capital to manage client portfolios so as to favor those portfolios of clients paying higher fees. Notwithstanding this conflict, Dedicated Capital will allocate transactions and opportunities among the various client accounts it manages in a manner it believes to be as equitable as possible, considering each account's objectives, programs, limitations and capital available for investment, but even accounts with similar objectives will often have different investment portfolios.

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**ITEM 7 – TYPES OF CLIENTS**

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The Adviser provides its services primarily to individuals, pension plans, profit sharing plans, trusts, estates, charitable organizations, corporations and other business entities.

There is a minimum of \$1,000,000 for opening or maintaining an account with Dedicated Capital. Certain Managers may, however, impose more restrictive account requirements and varying billing practices than Dedicated Capital. In such instances, Dedicated Capital may alter its corresponding account requirements and/or billing practices to accommodate those of the Managers.

Either party may terminate the management contract at any time via written notice subject to provisions in the investment management agreement.

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**ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

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***General***

Method of Analysis in relation to the firm involves deciding which Independent Managers will service client accounts. The Manager will employ various methods of analysis of its own in the course of providing the actual management services.

***Investment Strategies***

Dedicated Capital strives to provide each client with a sustainable investment experience. Dedicated Capital pursues a consistent strategy tailored to each client's risk tolerance, as described in each client's investment profile, to build client portfolios. Dedicated Capital builds client portfolios according to the following process:

- Identifies client's risk tolerance;
- Defines the client's time horizon;

- Ensures that the client's liquidity needs are assessed and met; and
- Defines market metrics, which include volatility and correlation.

Dedicated Capital may also allocate client assets to one or more Managers, which employ a variety of portfolio strategies to assist us in accomplishing the above goals.

### ***Investment Instruments Used***

Dedicated Capital may recommend the use of Managers for clients, and the investment instruments used by these Managers include, but are not limited to, the following:

- Exchange Listed Securities
- OTC Securities
- Exchange Listed Options
- Exchange Listed Futures
- Exchange Listed Master Limited Partnerships
- Exchange Listed Closed-End Funds
- Exchange Listed ETFs or ETNs
- Fixed Income (bonds, notes, or loans)
- Non-US Equities
- Hedge Funds
- Private Equity
- Trade Claims
- Currencies
- Futures

### ***Risks***

These methods, strategies and investments involve risk of loss to the clients. Investors must be prepared to bear the loss of their entire investment.

The Adviser's principal strategy is subject to several risks, any of which could cause an investor to lose money. The following risks are not a complete explanation of the risks involved in an investment. Investors are encouraged to review each individual Manager's offering documents or Separate Account agreements. The principal risks of investing are as follows:

**General Securities Investment Risk** - Clients may invest in securities, including ETFs and options. Markets for securities in general are subject to fluctuations and the market value of any particular investment may vary substantially. No assurance can be given that the client's portfolio will generate any income or will appreciate in value or that the client will be able to realize any appreciation that may occur. Investing in securities involves the risk of loss. Clients should be prepared to bear such loss.

**Use of Independent Managers Risk** - Dedicated Capital may recommend the use of Managers for certain clients. Dedicated Capital will continue to do ongoing due diligence of such managers, but such recommendations rely, to a great extent, on the Independent Managers ability to successfully implement their investment strategy. In addition, Dedicated Capital does not have the ability to supervise the Managers on a day-to-day basis other than as previously described in response to Item 4, above. There is a risk that Managers may fail to abide by their respective stated investment policies and guidelines when managing client assets on our recommendation.



Additionally, concentration of an investment in a particular Manager materially increases the risk to the client that the Manager will lose key personnel, be engaged in fraud or fail to achieve the investment objective. Further, some Managers may consist of only one or a limited number of principals. If any such person died or became incapacitated, a client that invests its assets with such a Manager might sustain substantial losses. More information about each Manager's risks can be found in the respective Managers' Form ADV Part 2A Brochures.

Stock Market Risk - This is the chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices. When the stock market is subject to significant volatility, the risks associated with investing may increase.

Foreign Securities and Emerging Markets Risk - This is the risk associated with investments in foreign countries and emerging markets. The following factors make foreign securities more volatile: political, economic, and social instability; foreign securities may be harder to sell, brokerage commissions and other fees may be higher for foreign securities; and foreign companies may not be subject to the same disclosure and reporting standards as U.S. companies.

Currency Risk - This is the risk that the value of foreign securities may be affected by changes in currency exchange rates. Additionally, positions may be held in foreign currencies, which are affected by changes in exchange rates to the investor's home currency.

Interest Rate Risk - This is the chance that the value of debt securities overall will decline because of rising interest rates.

Income Risk - This is the chance that income will decline because of falling interest rates.

Credit Risk - This is the chance that a debt issuer will fail to pay interest and principal in a timely manner, or that negative perceptions of the issuer's ability to make such payments will cause the price of that debt to decline.

Counterparty Risk - This is the risk that the other party to an agreement will default.

Derivatives Risk - This is the risk that the greater complexity involved with the use of derivatives may expose the client to greater risks and result in poorer overall performance.

Short Sale Risk - This is the risk that the Funds will incur a theoretically unlimited loss if the price of a security sold short increases between the time of the short sale and the time the Funds replace the borrowed security.

Smaller and Mid-Sized Companies Risk - This is the risk that the securities of such issuers may be comparatively more volatile in price than those of companies with larger capitalizations, and may lack the depth of management, diversity in products, and established markets for their products and/or services that may be associated with investments in larger issuers.

Commodity Futures Contracts - Trading in commodity interests may involve substantial risks. The low margin or premiums normally required in such trading may provide a large amount of leverage, and a relatively small change in the price of a security or contract can produce a disproportionately larger profit or loss. There is no assurance that a liquid secondary market will exist for commodity futures contracts or options purchased or sold, and the Partnership may be required to maintain a position until exercise or expiration, which could result in losses. Futures positions may be illiquid because, for example, most U.S. commodity exchanges limit fluctuations in certain futures contract prices during a single day by regulations referred to as "daily price fluctuation limits" or "daily limits." Once the price of a contract for a particular

future has increased or decreased by an amount equal to the daily limit, positions in the future can neither be taken nor liquidated unless traders are willing to effect trades at or within the limit. Futures contract prices on various commodities or financial instruments occasionally have moved to the daily limit for several consecutive days with little or no trading. Similar occurrences could prevent the Fund from promptly liquidating unfavorable positions and subject the Fund to substantial losses. In addition, the Fund may not be able to execute futures contract trades at favorable prices if trading volume in such contracts is low. It is also possible that an exchange or the Commodity Futures Trading Commission (the “CFTC”) may suspend trading in a particular contract, order immediate liquidation and settlement of a particular contract or order that trading in a particular contract be conducted for liquidation only.

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**ITEM 9 – DISCIPLINARY INFORMATION**

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Dedicated Capital is required to disclose the facts of any legal or disciplinary events that are material to a client’s evaluation of its advisory business or the integrity of management. Dedicated Capital does not have any required disclosures to this Item.

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**ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

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Some associated individuals of Dedicated Capital may also sell insurance products. This information would be disclosed to clients as appropriate. More information about the individuals selling insurance products can be found in their respective ADV Part 2B Brochure Supplements.

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

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Dedicated Capital Advisors, LLC has adopted a Code of Ethics (“Code”), pursuant to SEC rule 204A-1, that describes the standards of business conduct that it requires of employees and accounts owned predominantly by persons associated with Dedicated Capital Advisors, LLC, and establishes procedures intended to prevent Dedicated Capital Advisors, LLC, and its personnel and certain of their relatives, from inappropriately benefiting from Dedicated Capital Advisors, LLC’s relationships with its clients. The Code provides that:

- (i) Dedicated Capital Advisors, LLC’s clients’ interests come before Dedicated Capital Advisors, LLC’s or employees’ interests;
- (ii) Dedicated Capital Advisors, LLC must disclose to clients all material facts about conflicts of which it is aware between Dedicated Capital Advisors, LLC’s and its employees’ interests on the one hand and clients’ interests on the other;
- (iii) Employees must operate on Dedicated Capital Advisors, LLC’s and their own behalf consistently with Dedicated Capital Advisors, LLC’s disclosures to and arrangements with clients regarding conflicts and its efforts to manage the impacts of those conflicts;
- (iv) Dedicated Capital Advisors, LLC and its employees must not take inappropriate advantage of Dedicated Capital Advisors, LLC’s clients or their positions of trust with or responsibility to clients; and
- (v) Dedicated Capital Advisors, LLC and its employees must comply with all applicable securities laws.

The Code generally prohibits employees from trading in any securities held by client accounts and requires employees to report personal securities holdings on an annual basis. In addition, Dedicated Capital Advisors, LLC monitors all employees' securities transactions: employees must arrange for duplicate copies of their brokerage statements and trade confirmations to be sent to the Chief Compliance Officer. The Code includes procedures for and restrictions on employee trading intended to prevent employees from benefiting from, or appearing to benefit from, any price movement that may be caused by client transactions or Dedicated Capital Advisors, LLC's recommendations regarding securities. Among other things, these include requirements that employees make a written request for and receive clearance from Dedicated Capital Advisors, LLC's Chief Compliance Officer (or his or her designee) before they buy or sell any security (other than certain government securities, shares of mutual funds not managed by Dedicated Capital Advisors, LLC, and certain other types of securities that Dedicated Capital Advisors, LLC does not believe create a potential for conflicts of interest). Pre-cleared transactions must be completed within a specified time frame. The Code also contains restrictions on and procedures to prevent inappropriate trading while Dedicated Capital Advisors, LLC is in possession of material nonpublic information.

The pre-clearance process is used to prevent front-running in accordance with Dedicated Capital's policy that client interests come before the interests of Dedicated Capital and its employees. If a conflict of interest does arise, then the client account always comes first. In an instance of allocation, better prices will always be given to client accounts.

Dedicated Capital Advisors, LLC will provide a copy of its Code of Ethics to any client or prospective client upon request. Such a request may be made by submitting a written request to Dedicated Capital Advisors, LLC at the address on the cover page of this brochure.

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## ITEM 12 – BROKERAGE PRACTICES

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### **Use of Outside Managers**

In regards to brokerage and clearing services, the Outside Managers will have discretion. Dedicated Capital will monitor the Outside Managers to ensure that clients are receiving the following:

- 1) Efficient execution
- 2) Efficient trade settlement
- 3) Financial strength
- 4) Costs – commissions lower than industry average
- 5) Platform that handles all the client sub-accounts in an efficient manner

### **Broker Selection**

Dedicated Capital recommends that the client utilize the custodial services of TD Ameritrade or Charles Schwab.

Advisor participates in the TD Ameritrade Institutional program and Schwab Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. ("TD Ameritrade") member FINRA/SIPC/NFA. Schwab Institutional is a division of Charles Schwab & Co., Inc. ("Schwab") member FINRA/SIPC/NFA. TD Ameritrade and Schwab are independent (and unaffiliated) SEC-registered broker-dealers. TD Ameritrade and Schwab offer to independent investment Advisors services that include custody of securities, trade execution, clearance, and

settlement of transactions. Advisor may receive some benefits from TD Ameritrade and/or Schwab through its participation in the programs. (Please see the disclosure under Item 14 below.)

### ***Soft Dollars***

Dedicated Capital does not intend on entering into “soft dollar” arrangements with brokers and/or dealers. However, if Dedicated Capital does engage in soft dollar arrangements, Dedicated Capital will always put the interests of the client first.

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## **ITEM 13 – REVIEW OF ACCOUNTS**

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Dedicated Capital will perform client account reviews on at least a quarterly basis or more frequently as a result of a dramatic change in economic or market conditions or changes in a client’s personal or financial circumstances. Results of these reviews are typically documented.

On at least an annual basis, Dedicated Capital schedules a face-to-face meeting with each of its clients.

At that time, the client is asked to update changes in its risk profile, balance sheet, income statement, tax situation, and any investment objectives. Dedicated Capital reviews with the client the performance of the client’s account, including outside Portfolio Manager performance, and discusses any changes to client restrictions or portfolio rebalancing. All such portfolio reviews are documented in the client’s file. If a client cannot or will not meet with the Dedicated Capital, or cannot be reached, all such attempts are documented and recorded to the client’s file.

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

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Dedicated Capital is required to disclose any relationship or arrangement where it receives an economic benefit from a third party (non-client) for providing advisory services. In addition, Dedicated Capital is required to disclose any direct or indirect compensation that it provides for client referrals. Dedicated Capital has described such relationships and arrangements below.

As disclosed under Item 12 above, Advisor participates in TD Ameritrade and Schwab’s institutional customer programs and Advisor may recommend TD Ameritrade and/or Schwab to Clients for custody and brokerage services.

There is no direct link between Advisor’s participation in the programs and the investment advice it gives to its Clients, although Advisor may receive economic benefits through its participation in the programs that are typically not available to TD Ameritrade or Schwab retail investors. These benefits may include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Advisor by third party vendors.

TD Ameritrade and Schwab may also have paid for business consulting and professional services received by Advisor's related persons. Some of the products and services made available by TD Ameritrade and Schwab through the programs may benefit Advisor but may not benefit its Client accounts. These products or services may assist Advisor in managing and administering Client accounts, including accounts not maintained at TD Ameritrade or Schwab. Other services made available by TD Ameritrade and Schwab are intended to help Advisor manage and further develop its business enterprise. The benefits received by Advisor or its personnel through participation in the programs do not depend on the amount of brokerage transactions directed to TD Ameritrade or Schwab. As part of its fiduciary duties to clients, Advisor endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of TD Ameritrade and/or Schwab for custody and brokerage services.

### ***Client Referrals***

Dedicated Capital may, from time to time, engage third parties to solicit advisory clients on its behalf. Dedicated Capital will pay either a flat rate or a portion of management fees received from investors to the third party subject to a written agreement. All such soliciting arrangements, including the fees to be paid to the solicitor, will be fully disclosed to potential advisory clients at the time of such solicitation.

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## **ITEM 15 – CUSTODY**

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It is Dedicated Capital's policy to not take custody of client funds or securities; all client funds and securities will be maintained at a qualified custodian. Dedicated Capital's Agreement and/or the separate agreement with any Financial Institution may authorize Dedicated Capital through such Financial Institution to debit the client's account for the amount of Dedicated Capital's fee and to directly remit that management fee to Dedicated Capital in accordance with applicable custody rules.

The Financial Institutions recommended by Dedicated Capital have agreed to send a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of management fees paid directly to Dedicated Capital. Clients should carefully review the statements sent directly by the Financial Institutions.

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## **ITEM 16 – INVESTMENT DISCRETION**

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The Adviser usually receives discretionary authority from the client at the onset of an advisory relationship, upon execution of a power of attorney, granting of trading authorization or limited trading authorization, to select the identity and amount of securities to be bought or sold, and to hire or fire outside Managers. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities, determining amounts, and choosing outside Managers, the Adviser observes the investment policies, limitations and restrictions of the clients it advises. For registered investment companies, the Adviser's authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

Investment guidelines and restrictions, and any subsequent changes thereto, must be provided to the Adviser in writing.

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**ITEM 17 – VOTING CLIENT SECURITIES**

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As a matter of firm policy and practice, the Adviser does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. The Adviser may provide advice to clients regarding the clients' voting of proxies on a case-by-case basis if requested by a client.

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**ITEM 18 – FINANCIAL INFORMATION**

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Dedicated Capital does not require or solicit the prepayment of more than \$1,200 in fees six months or more in advance. In addition, Dedicated Capital is required to disclose any financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients. Dedicated Capital has no disclosures pursuant to this Item.

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**ITEM 19 – REQUIREMENTS FOR STATE-REGISTERED ADVISERS**

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Dedicated Capital will not register with any state. Therefore, Dedicated Capital has no information applicable to this item.