

# WealthNet Advisors, Inc.

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[www.WealthNetAdvisors.com](http://www.WealthNetAdvisors.com)

Form ADV Part 2A

Client Brochure

Revised January 8, 2014

**This brochure (“Brochure”) provides information about the qualifications and business practices of WealthNet Advisors, Inc. (“WealthNet Advisors, Inc.”), a registered investment adviser. Registration does not imply a certain level of skill or training but only indicates that WealthNet Advisors, Inc. has registered its business with state and federal regulatory authorities, including the United States Securities and Exchange Commission. 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.**

**If you have any questions about the contents of this Brochure, please contact us at 303-952-0296 or [support@wealtnetadvisors.com](mailto:support@wealtnetadvisors.com)**

**Additional information about Front Range Advisors, Inc. is available on the SEC’s website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. The CRD number for the Advisor is 169826. WealthNet Advisors, Inc. 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

The January 8, 2014 update to this form added a section on advisor qualifications and modified the fee structure of the firm from the Client Brochure dated November 18, 2013.

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### Item 4 Advisory Business

#### **A. General Description of the Firm**

WealthNet Advisors, Inc. is a software based advisory firm that manages investment accounts of clients (“Clients”) through the website [www.WealthNetAdvisors.com](http://www.WealthNetAdvisors.com) (the “Site”). This website will become available to the public one the registration with the Securities and Exchange commission is effective. We have been in business since 2013. WealthNet Advisors, Inc. is a privately held company with 100% ownership by one individual, Michael K. Hartmann.

WealthNet Advisors, Inc., licenses proprietary investment analysis software developed and owned by Mr. Hartmann. Additional information about WealthNet Advisors, Inc.’s ownership structure and directors is provided in Schedule A of Part 1A of WealthNet Advisors, Inc.’s Form ADV.

#### **B. Summary of WealthNet Advisors, Inc.’s Advisory Services**

WealthNet Advisors, Inc. offers a unique software based financial advisor service based on persistency based investment management philosophies. We create an investment plan and manage a Client’s portfolio by seeking to identify: 1) Identifying a client's risk tolerance as we deem it imperative that clients can stay with a program, even during declining market environments, 2) the ideal mix of between equity and fixed income investments based on the Client’s specific risk tolerance, 3) selecting and investing in the highest rated fund available to the client according to the proprietary risk/return analysis software used, 4) selling those funds and replacing them with newest highest rated funds according to our software. The common holding period of any fund is between 60 and 120 days, and except in highly volatile market positions funds will not be liquidated if they would incur custodian or fund level early redemption fees.

The strategies can also be self implemented by subscribing to either a professional or personal level analysis of securities based on our proprietary formula.

WealthNet Advisors, Inc., also offers financial planning services utilizing 3rd party web based software. The areas covered include:

- Retirement Planning
- Income tax consulting
- Insurance reviews
- Mortgage and reverse mortgage reviews and analysis

Each advisor of the firm will have a maximum of 50 client relationships at any time to assure timely response to client requests.

### **C. Tailored Services and Investment Restrictions**

WealthNet Advisors, Inc. tailors its software based financial advisor service to the individual needs of each of its Clients, and subject to certain product features and account limitations that prospective investors should consider, as described further below in Item 7. Accounts for Clients (“Client Accounts” or “Accounts”) are opened and maintained according to a Client Account

Agreement (“Account Agreement”) which describes the discretionary authority that a Client grants to WealthNet Advisors, Inc..

To tailor its software based financial advisor services to each Client, WealthNet Advisors, Inc. uses a well established third party risk analysis software ("Finametrika") to measure an investor's risk tolerance.

WealthNet Advisors, Inc. utilizes FinanceLogix software for financial planning consultations.

### **D. Wrap Fee Programs**

WealthNet Advisors, Inc. does not sponsor or participate in any wrap fee programs.

### **E. Assets Under Management**

As disclosed in WealthNet Advisors, Inc.'s Form ADV Part 1, WealthNet Advisors, Inc. manages no client assets at this time, nor does it manage assets on a nondiscretionary basis.

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### Item 5 Fees and Compensation

#### **A. Advisory Fees**

WealthNet Advisors, Inc. is compensated for its advisory services by charging a fee based on the net market value of a Client's Account. WealthNet Advisors, Inc. reserves the right, in its sole discretion, to negotiate, reduce or waive the advisory fee for certain Client Accounts for any period of time determined by WealthNet Advisors, Inc.. In addition, WealthNet Advisors, Inc. may reduce or waive its fees for the Accounts of some Clients without notice to, or fee adjustment for, other Clients.

#### **A. INVESTMENT MANAGEMENT SERVICE FEE**

WealthNet Advisors, Inc.'s software based financial advisor service charges an annualized fee of 1.90% on a Client's assets under management, with a \$750 maximum, per calendar quarter, per \$1,000,000 managed or advised for a client. This fee begins 12 months after signing the investment advisory agreement.

Annual fees are charged on a quarterly basis in advance for the next calendar quarter. Fees are calculated based on the account value on the last trading day of a calendar quarter, or if an account was opened or new deposits made, from the date of that event until the end of the quarter. Fees can either be deducted directly from client accounts, or paid to the firm via electronic funds transfer, depending on the relationship of WealthNet Advisors, Inc. and the client's asset custodian.

An account establishment fee of \$3,000 is charged is payable when the investment and planning agreement is signed by the client. This fee entitles the client to 25 hours of personal consultation with a principal of the firm at any time during the following 12 months. No additional fees are charged by the advisor during the first 12 months of the agreement for investment management or advisory services.

The 1.90% percent annual management fee, as well as the \$3,000 account establishment fee are negotiable.

#### **B. CONSULTING SERVICE FEES**

The Firm's hourly rate is \$300.00 per hour with a minimum engagement fee of \$600. The fee is negotiable at the Firm's discretion. The Firm will provide an estimated fee in the written agreement for services. Hourly Fees will be billed on a monthly basis as they are accrued.

#### **C. TERMINATION OF CONSULTING SERVICES**

A client may cancel the Consulting Service for any reason during the first five (5) days from the date of signing the agreement and will receive a refund of 100% of all fees paid without cost or

penalty. To cancel the agreement, a client must notify the Firm and return any materials received to that date. Thereafter, the contract may be terminated at any time by giving written notice to the Firm. After the first five (5) business days, if a client cancels, any prepaid fees will be refunded on a prorated basis based upon the number of hours worked, however none of the initial account establishment fee is refundable.

## **B. Other Account Fees**

WealthNet Advisors, Inc. is a “fee only” investment advisor, and other than its advisory fee , consulting fees or subscription fees described above, neither the firm nor its employees receive or accept any direct or indirect compensation related to investments that are purchased or sold for Client Accounts.

This means that Clients will not be sold products or services that create additional fees or compensation to benefit WealthNet Advisors, Inc. or its employees or its affiliates other than those described in this Brochure and on the Site.

However, in addition to advisory fees, Clients may also pay other fees or expenses to third-parties. The issuer of some of the securities or products we purchase for Clients, such as ETFs, variable or fixed annuities, or other similar financial products, may charge product fees that affect Clients. WealthNet Advisors, Inc. does not charge these fees to Clients, and does not benefit directly or indirectly from any such fees.

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### Item 6 Performance-Based Fees and Side-by-Side Management

WealthNet Advisors, Inc. does not charge performance-based fees. Our advisory fees are only charged as disclosed above in Item 5.



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### Item 7 Types Of Clients

The minimum amount required to open and maintain a WealthNet Advisors, Inc. Account is \$10,000. As a result of the automation associated with offering its services online, WealthNet Advisors, Inc. makes it possible for retail investors, as well as retirement accounts and trusts, to access its service with much lower account minimums than normally available in the industry. Additional requirements for opening an Account with WealthNet Advisors, Inc. are described in Item 4, above.

At any time, a Client may terminate an Account, or withdraw all or part of an Account, or update her investment profile, which may initiate an adjustment in the Accounts' holdings. In that case, unless otherwise directed by the Client, WealthNet Advisors, Inc. will sell the securities in the Client Account (or portion of the Account, in the case of a partial withdrawal or update) at market prices at the time of the termination, withdrawal or update.

Investors evaluating WealthNet Advisors, Inc.'s software based financial advisor service should be aware that WealthNet Advisors, Inc.'s relationship with Clients is likely to be different from the "traditional" investment advisor relationship in several aspects:

1. WealthNet Advisors, Inc. is a software based financial advisor which means each Client must acknowledge her ability and willingness to conduct her relationship with WealthNet Advisors, Inc. on an electronic basis. Under the terms of the Account Agreement, each Client agrees to receive all Account information and Account documents (including this Brochure), and any updates or changes to same, through her access to the Site and WealthNet Advisors, Inc.'s electronic communications. Unless noted otherwise on the Site or within this Brochure, WealthNet Advisors, Inc.'s advisory service, the signature for the Account Agreement, and all documentation related to the advisory services are managed electronically. WealthNet Advisors, Inc. does make individual representatives available to discuss servicing matters with Clients.
2. To provide its advisory services and tailor its investment decisions to each Client's specific needs, WealthNet Advisors, Inc. collects information from each Client, including specific information about her investing profile such as financial situation, investment experience, and investment objectives. WealthNet Advisors, Inc. maintains this information in strict confidence subject to its Privacy Policy, which is provided on the Site. When customizing its investment solutions, WealthNet Advisors, Inc. relies upon the information received from a Client. Although WealthNet Advisors, Inc. contacts its Clients periodically as described further in Item 13 below, a Client must promptly notify WealthNet Advisors, Inc. of any change in her financial situation or investment objectives that might require a review or revision of her portfolio.
3. The software based financial advisor service will generally place no few than 3 or more than 9 funds for the equity or bond allocations. Investors with specific investment restrictions are not permitted to become Clients.

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

For its software based financial advisor service, WealthNet Advisors, Inc. provides Clients with financial advice that is based broadly on momentum theories of portfolio management, modified by some proprietary elements.

The underlying philosophy is that securities that have shown high recent risk adjusted returns have a greater chance of providing above average risk adjusted returns in the next 60 to 120 days. Substantial finance research has been conducted in this area, including by Mr. Hartmann, who received 2nd place in 2012 NAAIM Wagner Award finance research competition focusing on these effects.

WealthNet Advisors, Inc. weekly reviews the a population of more than 3,000 open end mutual funds to identify the most promising funds at the time.

WealthNet Advisors, Inc. continuously monitors our Clients' portfolios and automatically rebalances them back to the Clients' target when one set of mutual funds is exchanged for another. We do not consider tax implications when making investment selections, as we believe that improving rates of return yields are more significant result for clients, rather than tax minimization.

### **RISK CONSIDERATIONS**

WealthNet Advisors, Inc. cannot guarantee any level of performance or that any Client will avoid a loss of Account assets. **Any investment in securities involves the possibility of financial loss that Clients should be prepared to bear.**

When evaluating risk, financial loss may be viewed differently by each Client and may depend on many different risk items, each of which may affect the probability of adverse consequences and the magnitude of any potential losses. The following risks may not be all-inclusive, but should be considered carefully by a prospective Client before retaining WealthNet Advisors, Inc.'s services. These risks should be considered as possibilities, with additional regard to their actual probability of occurring and the effect on a Client if there is in fact an occurrence.

**Market Risk** – The price of any security or the value of an entire asset class can decline for a variety of reasons outside of WealthNet Advisors, Inc.'s control, including, but not limited to, changes in the macroeconomic environment, unpredictable market sentiment, forecasted or unforeseen economic developments, interest rates, regulatory changes, and domestic or foreign political, demographic, or social events. If a Client has a high allocation in a particular asset class it may negatively affect overall performance to the extent that the asset class

underperforms relative to other market assets. Conversely, a low allocation to a particular asset class that outperforms other asset classes in a particular period will cause that Client Account to underperform relative to the overall market.

**Advisory Risk** –There is no guarantee that WealthNet Advisors, Inc.’s judgment or investment decisions about particular securities or asset classes will necessarily produce the intended results.

WealthNet Advisors, Inc.’s judgment may prove to be incorrect, and a Client might not achieve her investment objectives. WealthNet Advisors, Inc. may also make future changes to the investing algorithms and advisory services that it provides. In addition, it is possible that Clients or WealthNet Advisors, Inc. itself may experience computer equipment failure, loss of internet access, viruses, or other events that may impair access to WealthNet Advisors, Inc.’s software based financial advisory service. WealthNet Advisors, Inc. and its representatives are not responsible to any Client for losses unless caused by WealthNet Advisors, Inc. breaching its fiduciary duty.

**Volatility and Correlation Risk** – Clients should be aware that WealthNet Advisors, Inc.’s asset selection process is based in part on a careful evaluation of past price performance and volatility in order to evaluate future probabilities. However, it is possible that different or unrelated asset classes may exhibit similar price changes in similar directions which may adversely affect a Client, and may become more acute in times of market upheaval or high volatility. **Past performance is no guarantee of future results, and any historical returns, expected returns, or probability projections may not reflect actual future performance.**

**Liquidity and Valuation Risk** –High volatility and/or the lack of deep and active liquid markets for a security may prevent a Client from selling her securities at all, or at an advantageous time or price because WealthNet Advisors, Inc. because mutual funds may limit or suspend redemption privileges at their discretion.. Some securities (including open end mutual funds) that hold or trade financial instruments may be adversely affected by liquidity issues as they manage their portfolios. While WealthNet Advisors, Inc. values the securities held in Client Accounts based on reasonably available security data, WealthNet Advisors, Inc. may from time to time receive or use inaccurate data, which could adversely affect security valuations, transaction size for purchases or sales, and/or the resulting advisory fees paid by a Client to WealthNet Advisors, Inc..

**Credit Risk** – WealthNet Advisors, Inc. cannot control and Clients are exposed to the risk that financial intermediaries or security issuers may experience adverse economic consequences that may include impaired credit ratings, default, bankruptcy or insolvency, any of which may affect portfolio values or management. This risk applies to assets on deposit with any Custodian utilized by Client, notwithstanding asset segregation and insurance requirements that are beneficial to clients generally. In addition, exchange trading venues or trade settlement and clearing intermediaries could experience adverse events that may temporarily or permanently limit trading or adversely affect the value of Client securities. Finally, any issuer of securities may experience a credit event that could impair or erase the value of the issuer’s securities held by a Client.

**Legislative and Tax Risk** - Performance may directly or indirectly be affected by government legislation or regulation, which may include, but is not limited to: changes in investment advisor or securities trading regulation; change in the U.S. government’s guarantee of ultimate payment of principal and interest on certain government securities; and changes in the tax code that could

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affect interest income, income characterization and/or tax reporting obligations.

**Foreign Investing and Emerging Markets Risk** - Foreign investing involves risks not typically associated with U.S. investments, and the risks may be exacerbated further in emerging market countries. These risks may include, among others, adverse fluctuations in foreign currency values, as well as adverse political, social and economic developments affecting one or more foreign countries. In addition, foreign investing may involve less publicly available information and more volatile or less liquid securities markets, particularly in markets that trade a small number of securities, have unstable governments, or involve limited industry. Investments in foreign countries could be affected by factors not present in the U.S., such as restrictions on receiving the investment proceeds from a foreign country, foreign tax laws or tax withholding requirements, unique trade clearance or settlement procedures, and potential difficulties in enforcing contractual obligations or other legal rules that jeopardize shareholder protection. Foreign accounting may be less transparent than U.S. accounting practices and foreign regulation may be inadequate or irregular.

**Concentration and Non-diversification Risk** - All of the client's funds may be concentrated in investments focused on the same single sector, country or region, leading to highly concentrated exposures, resulting in potentially significantly greater opportunity for gain, and risk of loss, than a broadly diversified portfolio. As a result the strategy's performance may be more sensitive to any single economic, business, political or regulatory occurrence than the value of a diversified investment.

**Inflation, Currency, and Interest Rate Risks** - Security prices and portfolio returns will likely vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to be worth less and may reduce the purchasing power of an investor's future interest payments and principal. Inflation also generally leads to higher interest rates, which in turn may cause the value of many types of fixed income investments to decline. In addition, the relative value of the U.S. dollar-denominated assets primarily managed by WealthNet Advisors, Inc. may be affected by the risk that currency devaluations affect Client purchasing power.

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### Item 9 Disciplinary Information

Like all registered investment advisors, WealthNet Advisors, Inc. is obligated to disclose any disciplinary event that might be material to any Client when evaluating our services.

We do not have any legal, financial, regulatory, or other “disciplinary” item to report to any Client. This statement applies to our firm and to every employee of our firm.

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### Item 10 Other Financial Industry Activities and Affiliations

#### **A. BROKER-DEALER AFFILIATIONS**

The Firm is not associated with a broker-dealer.

#### **B. FUTURES/COMMODITIES FIRM AFFILIATION**

The Firm is not affiliated with a futures or commodities broker.

#### **C. Other Industry Affiliations**

WealthNet Advisors, Inc. utilizes a similar investment management processes, based on the software developed by Mr. Hartmann, as the Registered Investment Advisory firm, Front Range Advisors, Inc. Front Range Advisors, Inc. provides investment sub advisory services for the clients of other Registered Investment Advisory firms and receives compensation from those firms for the services performed. Mr. Hartmann owns 100% of both firms.

Mr. Hartman is a certified public accountant and does income tax preparation. Mr. Hartmann may recommend these services to the Firm's clients. With the ability to work as a client's certified public accountant and investment adviser representative, this could be viewed as a conflict of interest because each service pays a separate fee or commission. However, Mr. Hartmann attempts to mitigate any conflicts of interest to the best of his ability by placing the client's interests ahead of his own and through the implementation of policies and procedures that address the conflict

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### Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

The Firm's Code of Ethics establishes ideals for ethical conduct upon fundamental principles of openness, integrity, honesty, and trust. The Firm will provide a copy of our Code of Ethics to any Client or prospective Client upon request.

The Firm's Code of Ethics covers all supervised persons and it describes its high standard of business conduct, and fiduciary duty to its Clients. The Code of Ethics includes provisions relating to the confidentiality of Client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at the Firm must acknowledge the terms of the Code of Ethics annually, or as amended.

On occasion, the Firm's owners and investment adviser representatives may buy or sell for their own accounts securities that are the same as, similar to, or different from those that they recommend to their clients for purchase or sale. Differences can arise due to variations in personal goals, investment horizons, risk tolerance, and the timing of purchases and sales. The Firm attempts to mitigate the conflict of interest to the best of its ability through the enactment of the Firm's code of ethics, trading policies, and its fiduciary responsibilities. Nonetheless, the Firm generally attempts to place client transactions ahead of the owner and investment adviser representative's trades. The associates of the Firm are aware of their fiduciary duty to their Front clients and the prohibitions against the use of any insider information. Records of all associates' proprietary trading activities will be kept by the Firm, available to regulators to review on the premises.



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### Item 12 Brokerage Practices

WealthNet Advisors, Inc. is exclusively an fee-only investment advisory firm and does not recommend brokerage services. As a matter of general business preference WealthNet Advisors, Inc. frequently refers clients to Charles Schwab & Co. as the asset custodian, however WealthNet Advisors, Inc. does not receive any compensation from any custodian.

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### Item 13 Review of Accounts

The custodian firms utilized by WealthNet Advisors may offer online account review and servicing features, but client's should make sure that the custodian selected by them offers the desired level of reporting. Clients will also receive quarterly e-mail communications describing portfolio performance, Account information, and product features.

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### Item 14 Client Referrals and Other Compensation

WealthNet Advisors, Inc. expects from time to time to run promotional campaigns to attract Clients to open Accounts on the Site. These promotions may include additional Account services or products offered on a limited basis to select Clients, more favorable fee arrangements, and/or reduced or waived advisory fees for Clients.

These arrangements may create an incentive for a third-party or other existing Client to refer prospective Clients to WealthNet Advisors, Inc., even if the third-party would otherwise not make the referral. These arrangements may also create a conflict of interest for a Client to maintain a certain level of assets managed through WealthNet Advisors, Inc. if doing so would result in eligibility to receive an incentive, bonus or additional compensation.

WealthNet Advisors, Inc. may also pay pre-determined fees to third-parties for driving new users to WealthNet Advisors, Inc., which may be in the form of so-called CPM, CPC or CPA arrangements (respectively, impressions, clicks or actions through other websites).

If WealthNet Advisors, Inc. determines in the future to pay or compensate a third-party for Client referrals, WealthNet Advisors, Inc. will disclose this practice in writing to the Client and comply with the requirements of Rule 206(4)-3 under the Investment Advisers Act of 1940, as amended, to the extent required by applicable law.

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### Item 15 Custody

WealthNet Advisors, Inc. does not maintain custody of any Client funds or securities. WealthNet Advisors, Inc. provides instructions the custodian selected by the client regarding the investment of the Client's assets (see Item 10).

Each Client will receive Account information directly from the Custodian at her email address of record on at least a quarterly basis. Each Client should carefully review this information and compare it with information provided by WealthNet Advisors, Inc. when they are evaluating Account performance, securities holdings, and transactions. Only the Broker's (or other third-party's) trading confirmations and statements represent the official records of a Client's Account.

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### Item 16 Investment Discretion

WealthNet Advisors, Inc. requires that an Account Agreement be completed by a Client who decides to retain WealthNet Advisors, Inc. as her investment advisor. Under the terms of the Account Agreement, WealthNet Advisors, Inc. assumes full discretionary trading and investment authority over the Client's assets held with the Broker or Custodian as identified in the addendum to the agreement. This means that WealthNet Advisors, Inc. is given full authority under a power of attorney arrangement to select the timing, size, and identity of securities to buy and sell for the Client in the listed accounts, but has no trading authorization in any other accounts. Additional information about the Account Agreement can be found in Items 4 and 7, above.

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### Item 17 Voting Client Securities

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WealthNet Advisors, Inc. does not have, or exercise, voting authority with respect to securities owned by Clients. If applicable, Clients will receive their proxy information directly from their Broker, and may contact WealthNet Advisors, Inc. with questions at [support@WealthNetadvisors.com](mailto:support@WealthNetadvisors.com).

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### Item 18 Financial Information

This Item is not applicable because WealthNet Advisors, Inc. does not require or solicit the prepayment of any advisory fees, and does not have any adverse financial condition that is reasonably likely to impair our ability to continuously meet our contractual commitments to our Clients.

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### Item 19 Advisor Qualification

The firm requires that any advisor employed by it hold one of the following three professional designations, in active status, at the time of employment, as well as having passed the FINRA Series 65 examination:

Certified Public Accountant-CPA

Certified Financial Planner-CFP

Chartered Financial Analyst-CFA