

Item 1. Cover Page

Brochure of
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This brochure provides information about the qualifications and business practices of Schoolcraft Capital LLC (“Schoolcraft Capital”). If you have any questions about the contents of this brochure, please contact us at (303) 817-3685 or michael@schoolcraftcapital.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 Schoolcraft Capital also is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2. Material Changes

Not applicable.

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Item 4. Advisory Business

Schoolcraft Capital is a Delaware limited liability company that was organized in November 2014 and will begin advising clients in 2015. It provides independent advice on investment portfolios and provide access to what it believes are top-tier asset managers from around the world. Its clients typically include sophisticated, ultra-high-net-worth families and their foundations. Schoolcraft Capital's manager, controlling owner and portfolio manager is Michael J. Sherman.

Schoolcraft Capital tailors its advisory services to client's individual needs by providing clients highly customized advice related to investment policy development, asset allocation and portfolio construction. Also, it identifies, researches, evaluates, selects and monitors investment managers across most major global asset classes. Schoolcraft Capital manages assets on a discretionary basis within the parameters set forth in each client's policy statement and manages assets on a non-discretionary basis.

Item 5. Fees and Compensation

Schoolcraft Capital typically charges an annual fee of 0.35% of assets under management payable in quarterly installments at the beginning of each calendar quarter based on the average net market value of each client's account during the previous quarter.

Schoolcraft Capital typically deducts management fees directly from client accounts but may bill a client for such amounts on request.

Clients also pay investment advisory fees directly to the investment advisers that Schoolcraft Capital recommends and indirectly pay investment advisory fees to the managers of the exchange-traded funds ("ETFs"), mutual funds and other investment funds in which Schoolcraft Capital invests their assets or that it recommends.

Schoolcraft Capital believes that its fees are competitive with fees charged by other investment advisers for comparable services. Comparable services may be available, however, from other sources for lower fees.

Except as may be otherwise negotiated in particular cases, a client may terminate its relationship with Schoolcraft Capital by giving 30 days' prior written notice. In all cases, expenses and the pro rata portion of Schoolcraft Capital's fees through the date of termination are charged to the client. All prepaid but unearned advisory fees are refunded on termination of a client's relationship.

Each account is responsible for its own costs and expenses, including trading costs and expenses (such as brokerage commissions, expenses related to short sales, and clearing and settlement charges), and legal, accounting and bookkeeping fees and expenses. Schoolcraft Capital bears its own operating, general, administrative and overhead costs and expenses, other than the expenses described above. All or part of these costs and expenses may be paid, however, by securities brokerage firms that execute clients' securities trades, as discussed in Item 12 below.

Item 6. Performance-Based Fees and Side-By-Side Management

Schoolcraft Capital currently does not manage accounts that pay performance-based fees.

Item 7. Types of Clients

Schoolcraft Capital provides investment advice to ultra-high-net-worth families and their foundations. It generally requires a minimum of \$5,000,000 to open an account, but may waive this minimum.

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

Investment Strategy

Schoolcraft Capital prefers passive investment management in all large, liquid and efficient asset classes (such as large cap U.S. stocks). Its focus in these asset classes is on fee and income tax efficiency. Typical investment vehicles generally include, but are not limited to, ETFs and mutual funds. In general, it does not advise clients on individual stocks or bonds, except for concentrated positions and their impact on overall asset allocation.

In less efficient asset classes, including, but not limited to, private equity, venture capital, distressed debt, hedge funds, commodities and real estate, Schoolcraft Capital will seek active managers who can exploit interesting opportunities and compound capital over time. Notwithstanding the foregoing, however, Schoolcraft Capital is authorized to enter into any type of investment transaction that it deems appropriate under the terms of a client's investment advisory agreement.

The investment strategies summarized above represent Schoolcraft Capital's current intentions, are general in nature and are not exhaustive. There are no limits on the types of securities in which Schoolcraft Capital may take positions on behalf of its clients, the types of positions that it may take, the concentration of its investments or the amount of leverage that it may use. Schoolcraft Capital may use any trading or investment techniques, whether or not contemplated by the expected investment strategies described above. In addition, there are limitations in describing any investment strategy due to its complexity, confidentiality and indefinite nature. Depending on conditions and trends in securities markets and the economy generally, Schoolcraft Capital may pursue any objectives or use any techniques that it considers appropriate and in clients' interest.

Risk Factors

Investing in securities involves risk of loss. Below are some of the risks that investors should consider before investing in any account that Schoolcraft Capital manages. Any or all of such risks could materially and adversely affect investment performance, the value of any account or any security held in an account, and could cause investors to lose substantial amounts of money. Below is only a brief summary of some of the risks that a client may encounter. Such risks also generally apply to the ETFs, mutual funds, other investment funds, and accounts managed by investment advisers that Schoolcraft Capital recommends. A potential client should discuss with Schoolcraft Capital's representatives any questions that such person may have before opening an account.

- Client accounts may not achieve their investment objectives. A strategy may not be successful and clients may lose some or all of their investment.

- Schoolcraft Capital has no operating history on which prospective clients and investors may evaluate its performance.
- Investor sentiment on the market, an industry or an individual stock, fixed income or other security is not predictable and can adversely affect an account's investments.
- An account may hold securities that disappoint earnings expectations and decline, and may short securities that beat earnings expectations and rise.
- Schoolcraft Capital or an investment adviser it recommends may not be able to obtain complete or accurate information about an investment and may misinterpret the information that it does receive. Either of them also may receive material, non-public information about an issuer that prevents it from trading securities of that issuer for a client when the client could make a profit or avoid losses.
- Schoolcraft Capital or an investment adviser it recommends may take positions in securities of small, unseasoned companies that are less actively traded and more volatile than those of larger companies.
- An account may have higher portfolio turnover and transaction costs than a similar account managed by another investment adviser. These costs reduce investments and potential profit or increase loss.
- Schoolcraft Capital or an investment adviser it recommends may engage in hedging, which may reduce profits, increase expenses and cause losses. Price movement in a hedging instrument and the security hedged do not always correlate, resulting in losses on both the hedged security and the hedging instrument. Investment advisers are not obligated to hedge a client's portfolio positions, and frequently may not do so.
- Schoolcraft Capital or an investment adviser it recommends may sell securities short, resulting in a theoretically unlimited risk of loss if the prices of the securities sold short increase. Schoolcraft Capital typically sells a security short to hedge a concentrated position.
- Management and stockholders of an issuer may sue short sellers to prevent short sales of the issuer's securities. Schoolcraft Capital or an investment adviser it recommends could be subject to such actions, even if they are baseless, and clients could incur substantial costs defending them.
- Schoolcraft Capital or an investment adviser it recommends may use leverage by borrowing on margin, selling securities short and trading derivatives, which increases volatility and risk of loss. These instruments can be difficult to value. An incorrect valuation could result in losses.
- Schoolcraft Capital or an investment adviser it recommends may sell covered and uncovered options on securities. The sale of uncovered options could result in unlimited losses.
- Counterparties such as brokers, dealers, futures commission merchants, custodians and administrators with which Schoolcraft Capital or an investment adviser it recommends

does business on behalf of clients may default on their obligations. For example, a client may lose its assets on deposit with a broker if the broker, its clearing broker or an exchange clearing house becomes bankrupt.

- Schoolcraft Capital or an investment adviser it recommends may cause clients to invest in securities of non-U.S. private and government issuers. The risks of these investments include political risks; economic conditions of the country in which the issuer is located; limitations on foreign investment in any such country; currency exchange risks; withholding taxes; limited information about the issuer; limited liquidity; and limited regulatory oversight.
- Changes in economic conditions can adversely affect investment performance. In past years, economic conditions in the U.S. and elsewhere deteriorated significantly, resulting in volatile securities markets and large investment losses. Government actions responding to these conditions could lead to inflation and other negative consequences to investors.
- Some of an account's positions may be or become illiquid. Illiquid investments often contain leverage that can magnify losses. Also, by definition, illiquid assets cannot be readily sold, and illiquid investments that have problems likely cannot be sold at all. As a result, a client's portfolio can become over-weighted with illiquid assets as more liquid assets are sold, for example, to generate cash.
- An account may invest in restricted securities that are subject to long holding periods or that are not traded in public markets. These securities are difficult or impossible to sell at prices comparable to the market prices of similar publicly-traded securities and may never become publicly traded.
- Debt portfolios are subject to credit and interest rate risks. Credit risk is the risk that an issuer will default on its principal or interest payments. Interest rate risk is the risk associated with market changes in interest rates.
- A client's assets may be invested in bonds or other fixed-income securities that are subject to the risk of the issuer's inability to meet principal and interest payments on its obligations and price volatility. Economic conditions could severely disrupt the market for such securities and may have an adverse impact on the value of such securities.
- Schoolcraft Capital uses credit ratings in the process of selecting fixed-income securities for clients. A credit rating agency is a private company, such as Moody's Investors Services, Fitch Ratings, or Standard & Poor's, that assigns credit ratings to certain fixed-income securities that are intended to indicate the risk that the issuer will pay principal and interest on time. Such ratings are subject to limitations. Ratings are based on factors such as the security's seniority in the issuer's capital structure, credit characteristics, collateral composition, if any, and the issuer's legal structure. An issuer's rating is heavily weighted by historical data and does not necessarily reflect future conditions. Sometimes, a security's rating is not updated despite material changes in the issuer's financial condition. If a rating is updated, there may be a lag between the time it is assigned and the time it is updated. In addition, there may be varying degrees of difference in credit risk of securities with the same credit rating. Environmental change, such as a sustained period of deteriorating economic conditions or rising interest rates,

could weaken an issuer's creditworthiness. However, issuer specific problems could also compromise an issuer's ability to meet its obligations. Thus, many factors could reduce an issuer's creditworthiness, reduce credit ratings, or potentially cause a default.

- An account's investments may not be diversified. Therefore, a loss in any one position, industry or sector in which a fund has invested may cause significant losses.
- Schoolcraft Capital or an investment adviser it recommends determines the value of investments held in client accounts, whether or not a public market exists for such instruments. If that valuation is inaccurate, an investment adviser might receive more compensation than that to which it is entitled, a new investor in a fund might receive an interest that is worth less than the investor paid and an investor that is withdrawing assets might receive less than the amount to which the investor is entitled, or more, to the detriment of other investors.
- Schoolcraft Capital and its affiliates and agents, and the investment advisers that Schoolcraft Capital recommends, generally are not responsible to any client or investor for losses incurred in an account unless the conduct resulting in such loss breached a fiduciary duty to the client or investor.
- There is not and will not be an active market for interests in funds that Schoolcraft Capital recommends. It may be impossible to transfer any such interests, even in an emergency.
- A fund that Schoolcraft Capital recommends may not be able to generate cash necessary to satisfy investor withdrawals. Substantial withdrawals in a short period could force the fund manager to liquidate investments too rapidly, and may so reduce the size of a fund that it cannot generate returns or reduce losses.
- A fund that Schoolcraft Capital recommends may limit or suspend withdrawals of an investor's assets from the fund.
- A fund may establish a reserve for contingencies if the fund's investment adviser considers it appropriate. Investors may not withdraw or redeem assets covered by that reserve until it is lifted.
- A fund may dissolve or expel any investor at any time, even if such actions adversely affect the investor.
- If the assets that Schoolcraft Capital and its affiliates manage grow too large, it may adversely affect performance, because it is more difficult to find attractive investments as the amount of assets that it must invest increases.
- Schoolcraft Capital and the investment advisers and funds that it recommends are subject to anti-money laundering regulations. None of Schoolcraft Capital, an investment adviser or a fund will be liable for losses related to actions taken in an effort to comply with anti-money laundering regulations.
- Private investment funds typically do not make distributions, but instead reinvest substantially all income and gain. Therefore, an investor may have taxable income from

a fund that Schoolcraft Capital recommends without a cash distribution to pay the related taxes.

- Federal, state and international governments may increase regulation of investment advisers, private investment funds and derivative securities, which may increase the time and resources that Schoolcraft Capital and the investment advisers that it recommends must devote to regulatory compliance, to the detriment of investment activities.
- Any investment adviser that Schoolcraft Capital recommends may not be registered with the SEC as an investment adviser or broker-dealer, or with the Commodity Futures Trading Commission as a commodity pool operator. The equity interests in the private funds in which clients invest are unlikely to be registered under the Securities Act of 1933, and such funds are unlikely to be registered investment companies under the Investment Company Act of 1940. Based on representations made by such advisers and funds, Schoolcraft Capital believes that none of these registrations is likely to be required because exemptions are available under applicable law. If a regulatory authority deems that any of these registrations is required, any such investment adviser or fund could be subject to expensive legal action and potential termination. In addition, clients who invest in such funds do not have certain regulatory protection that they would have if these registrations were in place.
- The activities of Schoolcraft Capital could cause adverse tax consequences to clients and investors, including liability for interest and penalties.
- The investment adviser to a fund in which a client invests may spend time on activities that compete with the fund without accountability to the client, including investing for other clients and their own accounts. If such an investment adviser receives better compensation and other benefits from managing other assets or client accounts, it has an incentive to allocate more time to those other activities. These factors could influence the investment adviser not to make investments that might benefit Schoolcraft Capital's clients.
- Schoolcraft Capital or an investment adviser it recommends may provide certain clients more frequent or detailed reports and special compensation arrangements that it does not provide to other investors or clients.

Item 9. Disciplinary Information

Not applicable.

Item 10. Other Financial Industry Activities and Affiliations

Not applicable.

Item 11. Code of Ethics, Participation or Interest In Client Transactions and Personal Trading

Schoolcraft Capital has adopted a Code of Ethics in compliance with Rule 204A-1 under the Investment Advisers Act of 1940, that establishes standards of conduct for Schoolcraft Capital's supervised persons. The Code of Ethics includes general requirements that Schoolcraft Capital's

supervised persons comply with their fiduciary obligations to clients and applicable securities laws, and specific requirements relating to, among other things, personal trading, insider trading, conflicts of interest and confidentiality of client information. It requires supervised persons to comply with personal trading restrictions and periodically to report their personal securities transactions and holdings to Schoolcraft Capital's Compliance Officer, and requires the Compliance Officer to review those reports. It also requires supervised persons to report any violations of the Code of Ethics promptly to the Compliance Officer. Each supervised person of Schoolcraft Capital receives a copy of the Code of Ethics and any amendments to it and must acknowledge in writing having received those materials. Annually, each supervised person must certify that he or she complied with the Code of Ethics during the preceding year. Clients and prospective clients may obtain a copy of Schoolcraft Capital's Code of Ethics by contacting Schoolcraft Capital.

Under Schoolcraft Capital's Code of Ethics, Schoolcraft Capital and its managers, members and employees may personally invest in securities of the same classes as Schoolcraft Capital purchases for or recommends to clients and may own securities of issuers whose securities Schoolcraft Capital subsequently purchases for or recommends to clients. This practice creates a conflict of interest in that any of such persons can use his or her knowledge about actual or proposed securities transactions and recommendations for a client to profit personally by the market effect of such transactions and recommendations. To address this conflict, except as described in Item 12 regarding aggregating securities transactions, if Schoolcraft Capital purchases or sells a security for clients and any of Schoolcraft Capital and its managers, members and employees on the same day, either the clients and Schoolcraft Capital and its managers, members and employees pay or receive the same price, or the clients receive the more favorable price. Schoolcraft Capital and its managers, members and employees may also buy or sell specific securities for their own accounts based on personal investment considerations aside from company or industry fundamentals, which Schoolcraft Capital does not believe appropriate to buy or sell for clients.

There may be conflicts of interest over Schoolcraft Capital's time devoted to managing any one account and allocating investment opportunities among all of its accounts. For example, Schoolcraft Capital selects investments for and advises each client based solely on investment considerations for that client. Different clients may have differing investment strategies and expected levels of trading. Schoolcraft Capital may buy or sell a security, or recommend an investment or investment adviser for one type of client but not for another, or may buy (or sell) a security for one type of client while simultaneously selling (or buying) the same security for another type of client. Schoolcraft Capital may give advice to, and take action on behalf of, any of its clients that differs from the advice that it gives or the timing or nature of action that it takes on behalf of any other client. Schoolcraft Capital is not obligated to acquire for any account any security that Schoolcraft Capital or its managers, members or employees may acquire for its or their own accounts or for any other client, if in Schoolcraft Capital's absolute discretion, it is not practical or desirable to acquire a position in such security for that account.

Item 12. Brokerage Practices

Schoolcraft Capital generally has discretion in selecting the broker that it uses for client transactions and the commission rates that clients pay such brokers. This discretion may be limited by a client's investment policy or a client's direction that Schoolcraft Capital use a particular broker.

Schoolcraft Capital is independently owned and operated and is not affiliated with any broker-dealer. Based on a number of factors, including custodial fees, execution quality, transaction costs and adviser trading platform, among others, Schoolcraft Capital recommends (but does not require) that clients choose Pershing Advisor Solutions LLC to maintain custody of their assets and to effect trades for their accounts. Not all investment advisers recommend that their clients select a particular broker dealer.

When Schoolcraft Capital has discretion to select brokers, in selecting a broker for any transaction or series of transactions, Schoolcraft Capital may consider a number of factors, including, for example:

- special execution capabilities;
- willingness to execute related or unrelated difficult transactions in the future; willingness to commit capital; knowledge of buyers and sellers;
- block trading and block positioning capabilities;
- efficiency of execution and error resolution;
- order of call;
- offering to Schoolcraft Capital on-line access to computerized data regarding clients' accounts;
- computer trading systems;
- clearance, settlement and reputation;
- financial strength and stability;
- quotation services; and
- the availability of stocks to borrow for short trades.

Schoolcraft Capital may also purchase from a broker or allow a broker to pay for the following (each a "soft dollar" relationship):

- research reports, services and conferences, including third-party research fees;
- economic and market information; portfolio strategy advice; industry and company comments;
- technical data; consultations;
- periodical subscription fees;
- performance measurement data;
- on-line pricing; and
- news wire and data processing charges.

Schoolcraft Capital may receive soft dollar credits based on principal, as well as agency, securities transactions with brokers or direct a broker or that executes transactions to share some of its commissions with a broker that provides soft dollar benefits to Schoolcraft Capital.

Section 28(e) of the Securities Exchange Act of 1934 provides a "safe harbor" to investment advisers who use commission dollars of their advised accounts to obtain investment research and brokerage services that provide lawful and appropriate assistance to the adviser in performing investment decision-making responsibilities. Conduct outside of the safe harbor of section 28(e) is subject to the traditional standards of fiduciary duty under state and federal law. If Schoolcraft Capital uses commission dollars to pay for products or services that provide administrative or

other nonresearch assistance to itself or its affiliates, such payments may not fall within the section 28(e) safe harbor.

Schoolcraft Capital may pay to a broker commissions and mark-ups that exceed those that another broker might charge for effecting the same transaction because of the value of the brokerage, research, other services and soft dollar relationships that such broker provides. Schoolcraft Capital determines in good faith that such compensation is reasonable in relation to the value of such brokerage, research, other services and soft dollar relationships, in terms of either the specific transaction or Schoolcraft Capital's overall fiduciary duty to its clients. An account may, however, pay higher commissions and mark-ups than are otherwise available or may pay more commissions or mark-ups based on account trading activity. The research and other benefits resulting from Schoolcraft Capital's brokerage relationships benefit Schoolcraft Capital's operations as a whole and all accounts that it manages, including those that do not generate the soft dollars that pay for such research and other benefits and accounts of clients that direct Schoolcraft Capital to use a broker that does not provide Schoolcraft Capital with soft dollar services. Schoolcraft Capital does not allocate soft dollar benefits to client accounts proportionately to the soft dollar credits that the accounts generate.

Schoolcraft Capital's relationships with brokers that provide soft dollar services influence Schoolcraft Capital's judgment and create conflicts of interest in allocating brokerage business between firms that provide soft dollar services and firms that do not. Schoolcraft Capital has an incentive to select or recommend a broker based on Schoolcraft Capital's interest in receiving soft dollar services rather than clients' interest in receiving the most favorable execution. These conflicts of interest are particularly influential to the extent that Schoolcraft Capital uses soft dollars to pay expenses it would otherwise be required to pay itself.

Schoolcraft Capital addresses these conflicts of interest by annually evaluating the trade execution services that it receives from the brokers that it uses to execute trades for clients. Such evaluation includes comparing those services to the services available from other brokers. Schoolcraft Capital considers, among other things, alternative market makers and market centers, the quality of execution services, the value of continuing with various soft dollar services and adding or removing brokers, increasing or decreasing targets for each broker and the appropriate level of commission rates.

Schoolcraft Capital may aggregate securities sale and purchase orders for a client with similar orders being made contemporaneously for other accounts that it manages or with accounts of its affiliates. In such event, Schoolcraft Capital may charge or credit a client the average transaction price of all securities purchased or sold in such transactions. As a result, however, the price may be less favorable to the client than it would be if Schoolcraft Capital were not executing similar transactions concurrently for other accounts. Schoolcraft Capital may also cause a client to buy or sell securities directly from or to another client, if such a cross-transaction is in the interests of both clients.

Schoolcraft Capital may direct a certain amount of brokerage to a broker that refers prospective clients or investors. Directing brokerage in exchange for client or investor referrals creates a conflict of interest in that Schoolcraft Capital has an incentive to refer its clients' brokerage business to brokers to which it might not otherwise direct transactions. Schoolcraft Capital has policies and procedures to review its brokerage practices regularly, including its use of brokers from which Schoolcraft Capital may receive client or investor introductions.

If a client directs Schoolcraft Capital to use a specific broker, Schoolcraft Capital has not negotiated the terms and conditions (including, among others, commission rates) relating to the services provided by such broker. Schoolcraft Capital is not responsible for obtaining from any such broker the best prices or commission rates. A client that directs Schoolcraft Capital to use a specific broker may not be able to participate in aggregated securities transactions and may trade after such transactions and receive less favorable pricing and execution. The client may pay higher commissions and mark-ups than it would pay if Schoolcraft Capital had discretion to select brokers other than those that the client chooses.

Item 13. Review of Accounts

Schoolcraft Capital's manager reviews all accounts at least quarterly. Those reviews take into account asset allocation, cash management, the prospects of individual investments, market outlook and prices. Each account receives a quarterly letter stating performance for the quarter and an annual letter discussing annual performance and investment outlook.

Item 14. Client Referrals and Other Compensation

Schoolcraft Capital does not engage solicitors.

Item 15. Custody

Each client's custodian sends account statements at least quarterly to the client. Each client should carefully review those statements and compare them with the statements the client receives directly from Schoolcraft Capital.

Item 16. Investment Discretion

Schoolcraft Capital has discretionary authority to manage investment accounts on behalf of clients pursuant to a limited power of attorney detailed in each client's investment advisory agreement. Such discretion is limited by the requirement that clients advise Schoolcraft Capital of the account's investment objectives, any changes to those objective, and any investment restrictions relating to the account.

A client must promptly notify Schoolcraft Capital in writing if the client considers any investments recommended or made for the account to violate the account's objectives or restrictions. A client may at any time direct Schoolcraft Capital to sell any securities or take such other lawful actions as the client may specify to comply with the client's investment objectives. In addition, a client may notify Schoolcraft Capital at any time not to invest any funds in the account in specific securities or specific categories of securities.

Item 17. Voting Client Securities

Schoolcraft Capital votes all proxies on behalf of each account over which it has proxy voting authority based on its determination of such account's best interests. In determining whether a proposal serves an account's best interests, Schoolcraft Capital considers a number of factors, including:

- the proposal's economic effect on shareholder value;
- the threat that the proposal poses to existing rights of shareholders;

- the dilution of existing shares that would result from the proposal;
- the effect of the proposal on management or director accountability to shareholders; and
- if the proposal is a shareholder initiative, whether it wastes time and resources of the company or reflects the grievance of one individual.

Schoolcraft Capital abstains from voting proxies when Schoolcraft Capital believes that it is appropriate.

If a material conflict of interest over proxy voting arises between Schoolcraft Capital and a client, Schoolcraft Capital will vote all proxies in accordance with the policy described above. If Schoolcraft Capital determines that this policy does not adequately address the conflict of interest, it will notify the client of the conflict and request that the client consent to its intended response to the proxy solicitation. If the client consents fails to respond to the notice within a reasonable time specified in the notice, Schoolcraft Capital will vote the proxy as described in the notice. If the client objects in writing to Schoolcraft Capital's intended response, it will vote the proxy as the client directs.

A client can obtain a copy of Schoolcraft Capital's proxy voting policy and a record of votes cast on behalf of that client by contacting Schoolcraft Capital.

Item 18. Financial Information

Not applicable.

Privacy Policy

- Schoolcraft Capital collects non-public personal information about its clients from the following sources:
 - information received from clients on applications or other forms, and
 - information about clients' transactions with Schoolcraft Capital, its affiliates or others;
- does not disclose any non-public personal information about clients or former clients to anyone, except as permitted by law;
- restricts access to non-public personal information about clients to its employees who need to know that information to provide services to clients; and
- maintains physical, electronic and procedural safeguards that comply with federal standards to guard clients' personal information.