

## **Firm Brochure**

(Part 2A of Form ADV)

# **WindRock Wealth Management LLC**

29 South Webster Street, Suite 350  
Naperville, Illinois 60540

This Brochure provides information about the qualifications and business practices of WindRock Wealth Management LLC ("WindRock"). If you have any questions about the contents of this Brochure, please contact us at (312) 650-9593. 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.

WindRock Wealth Management LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Investment Adviser provide you with information which you may use to determine to hire or retain an Investment Adviser.

Additional information about WindRock Wealth Management LLC (IARD 166124) also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

October 6, 2015

## **Item 2: Material Changes**

Form ADV 2 is divided into two parts: Part 2A and Part 2B. Part 2A (the “Disclosure Brochure”) provides information about a variety of topics relating to an Advisor’s business practices and conflicts of interest. Part 2B (the “Brochure Supplement”) provides information about advisory personnel of WindRock.

WindRock believes that communication and transparency are the foundation of our relationship and continually strive to provide you with the complete and accurate information at all times. We encourage all current and prospective investors to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

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### **Material Changes since the Last Update**

Since the last filing of this brochure on September 25, 2015, the following has been updated:

- Item 6 has been updated to disclose performance based fees.
- Item 14 has been updated to reflect the payment of referral fees.
- Item 19 has been removed as we are now registered with the SEC.

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### **Future Changes**

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each client annually and if a material change occurs in the business practices of WindRock.

At any time, you may view the current Disclosure Brochure on-line at the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

To review the firm information for WindRock Wealth Management:

- Click Investment Advisor Search in the left navigation menu.
- Select the option for Investment Advisor Firm and enter 166124 (our firm’s CRD number) in the field labeled “Firm IARD/CRD Number”.
- This will provide access to Form ADV Part 1 and Part 2.
- Item 11 of the ADV Part 1 lists legal and disciplinary questions regarding the Advisor.
- In the left navigation menu, Form ADV Part 2 is located near the bottom.

You may also request a copy of this Disclosure Brochure at any time, by contacting us at (312) 650-9822 or by email at [assistant@windrockwealth.com](mailto:assistant@windrockwealth.com).

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## **Item 4: Advisory Business**

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### **History and Ownership**

WindRock was founded in 2012 to bring tailored investment solutions to entrepreneurial-minded investors seeking an edge in an increasingly uncertain world.

Brett Rentmeester, the President and Chief Investment Officer of WindRock, is a veteran and entrepreneur in the investment business. He was a founding partner of Altair Advisers, a \$4 billion investment advisor in Chicago. Prior to that, Brett was a manager in Arthur Andersen's Investment Advisory Services practice in Chicago.

Brett Rentmeester is the largest owner of WindRock with a 73% ownership interest, while 27% is owned by Indus Holdings LLC ("Indus Holdings"), an entity that provided start-up capital to WindRock at its inception. G.S. Jaggi is the principal of Indus Holdings, and Mr. Jaggi is also a client of WindRock. Brett Rentmeester and Indus Holdings are also the owners of Iridius Investment Advisors LLC ("Iridius"), a private fund advisory firm focused on private investment opportunities in real estate, cross-border and financial services ([www.iridiuscapital.com](http://www.iridiuscapital.com)). Brett Rentmeester owns 10% of Iridius, and Indus Holdings owns 90%.

The thesis behind the formation of WindRock was to create a leading wealth management firm for entrepreneurial-minded investors that also brings unique private investment opportunities to its clients. The relationship between WindRock and Iridius allows WindRock to bring unique private investment opportunities to clients who have expressed an interest in these strategies. Further, Brett Rentmeester and G.S. Jaggi, the ultimate principals of WindRock and Iridius, respectively, invest their own capital in order to align their interests with those of their clients. This model differs substantially from many firms whose principals are investing their own capital in ways not aligned with their recommendations to clients. These firms are also more focused on securing their management fee as "asset gatherers" rather than seeking the most compelling investment opportunities for clients. WindRock believes its success is driven by client satisfaction over time and putting its clients' interests first. WindRock's total revenues are derived from fees paid by its investment clients.

In addition to private investments through Iridius, WindRock may also recommend private investments from outside third-party investment firms and does so at an arms-length basis with no financial incentive, fee sharing arrangement or equity ownership. Beyond client investment advisory fees paid to WindRock and Brett Rentmeester's 10% ownership in Iridius, WindRock receives no other sources of revenue from commissions or fees clients pay to any recommended third-party investment manager, mutual fund, ETF, private investment, derivative, broker or custodian. This allows WindRock to remain independent and serve as our clients' trusted voice on investment matters.

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### **Types of Advisory Services**

WindRock offers two distinct investment offerings detailed below.

## **FAMILY OFFICE SOLUTIONS**

WindRock's Family Office Solutions serve families typically with more than \$10 million of assets. We develop an intimate tie to the families we work with to understand their personal situation, goals and objectives, and motives for investing their money. We serve as our clients' investment strategist, serving to invest and oversee their portfolio in a holistic manner coordinated with their other financial planning. We work closely with their other service providers (e.g. estate planner, CPA, private banker, family office etc.) to assist in coordinating their overall financial planning. We have found that most wealthy families struggle with coordinating the information flow amongst their team of advisors, often costing them real money and lost opportunity. Our process begins with an in-depth discussion with each client to formulate an appropriate investment portfolio. This culminates in the written formation of an investment policy statement, which serves as a blue-print for the investment strategy.

## **WEALTH MANAGEMENT SERVICES**

WindRock's Wealth Management Services are available typically starting at minimums of \$500,000. We work with clients to determine their risk tolerance and then to match them appropriately to a portfolio representing our best thinking. We view the investment universe in 4 broad categories – Global Equities & Tactical Allocators, Global Bonds, Hard Assets and Unique Private Investments. Some clients hire us to manage their entire investment portfolio and other clients hire us to manage a specific silo of their investment portfolio, such as the Hard Asset and/or Unique Private Investment categories. Hard Assets include a diversified mix of assets that are positioned benefit from inflation with major sub-categories including: precious metals (bullion and miners), diversified commodities (e.g. energy, metals, agriculture/farmland), foreign currencies and unique trades. The Unique Private Investment category includes private investments such as the investment opportunities through Iridius, which are generally available to accredited investors. For clients that hire us to manage the overall portfolio, we formalize an investment policy statement consistent with the strategy chosen. We communicate with clients primarily through quarterly webcasts to discuss the strategies and our view of the investment environment.

Once a documented strategy is agreed upon for either Family Office or Wealth Management Services, WindRock manages the portfolio within the confines of the agreed parameters and reports results to clients. Assets are invested with various investment managers, mutual funds, ETFs, derivatives and private investments. For assets that have pre-determined investment choices, such as a 401(k) Plan, WindRock will assist clients in finding appropriate investments that fit within the context of their overall asset allocation and investment plan. Clients who inform WindRock of their intentions or desire to diversify by including private investments in their portfolios and who also acknowledge they are aware of the formal relationship between WindRock and Iridius, shall be notified of any Iridius investment opportunities and shall have the right to participate or decline. WindRock clients who invest in Iridius opportunities pay a management fee to Iridius Capital, where Brett Rentmeester retains a 10% ownership.

WindRock does not directly assist Wealth Management clients with financial planning services, but will connect clients with particular needs to third-party service providers in areas such as mortgage financing and lending, estate planning, certified public accountants, family office concierge services, and other financial services. These providers will be selected based on their services, reputation and fees and they do not compensate WindRock in any way. That said, WindRock may receive referrals from these third-party providers that work with our clients as well as other third-party providers that don't work with WindRock clients. WindRock is not responsible in any way for the advice or actions of these third-party service providers. There is no obligation for clients to utilize any of these providers, but we believe we are providing valuable connections for clients that are seeking outside advisors.

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#### **Client Tailored Services and Client Imposed Restrictions**

The goals and objectives for each client are documented in our client files. Investment strategies are created that reflect the stated goals and objective. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without written client consent.

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#### **Wrap Fee Programs**

Advisor does not participate in wrap fee programs.

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#### **Client Assets under Management**

As of September 23, 2015, WindRock manages approximately \$123,796,687 million of client assets under management on a discretionary basis.

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### **Item 5: Fees and Compensation**

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#### **Method of Compensation and Fee Schedule**

Advisor bases its fees on a percentage of assets under management.

#### **ASSET MANAGEMENT**

Advisor offers discretionary asset management services to advisory clients. The fees for these services will be based on a percentage of Assets Under Advisement.

The annual Fee may be negotiable such as situations where the same household may be combined for a reduced fee. Fees are billed quarterly in advance based on the amount of assets managed as of the close of business on the last business day of each quarter. Quarterly advisory fees deducted from the clients' account by the custodian will be reflected in a provided fee invoice as fees are withdrawn. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five business days of signing the Investment Advisory Agreement for a full refund. Clients may terminate advisory services with 30 days written notice. Advisor will be entitled to 30 day fee upon termination to assist in transitioning the accounts. Client shall be given thirty (30) days prior written notice of any increase in fees.

Fees may be subject to different arrangements based on factors such as size and type of assets, complexity and client needs. Fees are charged on assets under management and are based on a tiered fee schedule ranging from 1.50% to .20% for Wealth Management Services and from 0.625% to 0.10% for Family Office Solution Services. These represent the WindRock advisor fees and exclude any fees payable to underlying investment managers, private investments (including Iridius opportunities), custody fees, brokerage fees or other administrative fees.

In accordance with Illinois Securities Law Of 1953 Section 130.846, unless we deliver this disclosure brochure to you at least forty-eight (48) hours prior to your signing the investment advisory contract, you have the right to terminate the investment advisory contract within five (5) business days of the signing of the investment advisory contract without incurring any advisory fees.

**Fee schedule for Wealth Management Services for Portfolios generally up to \$10 million of investable assets:**

<b>Portfolio Size (\$)</b>	<b>Advisor Fee (%)</b>
first \$500,000*	1.50
Next \$2,500,000	1.25
Next \$2,000,000	0.75
Next \$5,000,000	0.20

\*Minimum fee of \$7,500

**Family Office Solution Services for Portfolios generally exceeding \$10 million of investable assets:**

<b>Portfolio Size (\$)</b>	<b>Advisor Fee (%)</b>
First \$10,000,000**	0.625
Next \$15,000,000	0.15
Thereafter	0.10

\*\*Minimum fee of \$50,000



Fees are calculated based on a percentage of client assets under advisement. In certain situations, WindRock may offer these same investment advisory services on a fixed fee basis. The amount of the fixed fee would be determined on a client-by-client basis, and is subject to negotiation with the client based on the client's needs and expectations. These fee arrangements would vary with the complexity of the situation and the amount of time involved. Level of complexity would depend on but not be limited to the following situations: type of client account (e.g., family trust, corporate, estate, partnership, etc.), assets under management, and special needs of the advisory client. Assets under advisement include those mutually determined and agreed upon with the client. Our minimum fee is \$7,500 for Wealth Management Services and \$50,000 for Family Office Solutions, subject to negotiation.

Fees to WindRock do not include any fees due to various third-party investment managers, mutual funds, ETFs, derivatives and private investments (either Iridius or other third-party investment managers). Fees also do not include any fees for brokerage, custody of assets, or fees and commissions charged by the custodians.

#### *Potential Conflicts of Interest*

Brett Rentmeester is an owner of Iridius Investment Advisors LLC ("Iridius"), a private fund advisory firm focused on private investment opportunities in real estate, cross-border and financial services ([www.iridiuscapital.com](http://www.iridiuscapital.com)). Brett Rentmeester owns 10% of Iridius, and Indus Holdings owns 90%.

The thesis behind the formation of WindRock was to create a leading wealth management firm for entrepreneurial-minded investors that also brings unique private investment opportunities to its clients. The relationship between WindRock and Iridius allows WindRock to bring unique private investment opportunities to clients who have expressed an interest in these strategies. Further, Brett Rentmeester and G.S. Jaggi, the ultimate principals of WindRock and Iridius, respectively, invest their own capital in order to align their interests with those of their clients. This model differs substantially from many firms whose principals are investing their own capital in ways not aligned with their recommendations to clients. These firms are also more focused on securing their management fee as "asset gatherers" rather than seeking the most compelling investment opportunities for clients. WindRock believes its success is driven by client satisfaction over time and putting its clients' interests first. WindRock's total revenues are derived from fees paid by its investment clients.

Clients may be able to obtain access to some of these same investment managers, mutual funds, ETFs, private investments and derivatives directly without going through WindRock. However, in order to do so, they may have to invest at substantially higher minimum investment and/or pay higher management fees associated with such investments.

Fees for ongoing Family Office Solutions or Wealth Management Services are generally payable quarterly in advance. Fees charged on assets under advisement are generally deducted automatically from a client's investment accounts as authorized and

designated by the client. Accounts initiated or terminated during a calendar quarter are charged a prorated fee. Upon termination of any account, any prepaid, unearned fees are refunded to the client.

### **Project Fees**

In addition to its normal investment advisory services, WindRock is available to assist with specific client initiated projects. While most client requests are covered under our existing relationship, WindRock reserves the right to quote fees for projects that fall outside the scope of our arrangement. Fees for such projects are based on hourly rates, which vary from \$200 to \$500 in advance per hour. The client will be billed for the actual time spent by WindRock, assessed in 15-minute increments, and a partial increment will be treated as a whole. The particular hourly fee applicable to each project is based upon the professional performing the service. Mr. Rentmeester charges \$500/hour for such projects, while an advisor with less experience and expertise may charge \$200/hour. Alternatively, a flat-fee may be charged on a project basis. Each specific client initiated project and the fees related thereto will be set forth in a separate client engagement letter governing the terms, scope of work, and fees charged for the specific project. Project fees may apply to all types of clients and will be negotiated for each unique engagement in advance of beginning project work. Examples of projects that could be performed by WindRock would include but not be limited to the following, which assume an hourly fee of \$500:

- Cash Flow and Budget Analysis - \$1,500 and up (3.5 + hours)
- Retirement Planning and Investment Analysis - \$2,500 to \$7,000 (5 – 14 hours)
- College Planning - \$1,500 and up (3.5 + hours)
- Investment Analysis - \$3,000 and up (6 + hours)
- Insurance Analysis - \$1,500 and up (3 + hours)
- Basic Financial Plan - \$5,000 to \$10,000 (10 to 20 hours)
- Investment Research Projects - \$1,500 and up (3 + hours)

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### **Additional Client Fees Charged**

Custodians may charge transaction fees on purchases or sales of certain bonds, mutual funds, equities and exchange-traded funds. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

Advisor, in its sole discretion, may charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

## **Item 6: Performance-Based Fees and Side-By-Side Management**

WindRock offers a program in which we share in the capital gains or capital appreciation for clients that desire to focus their investment activity on a select group of investments, primarily in the unique private investment category.. This program is offered only to

Qualified Clients and must meet certain requirements to be able to participate in being charged performance based fees which include:

1. A natural person who, or a company that, immediately after entering into the contract has at least \$1,000,000 under the management of the investment advisors;
2. Has a net worth (together, in the case of a natural person, with assets held jointly with a spouse) of more than \$2,000,000. The persons' residence must not be included as an asset.

Fees for this arrangement are negotiable and typically represent a percent of the gross gain above some pre-determined target return, which may be absolute or relative in nature.

The client will pay an annual advisory fee based on the assets under management not to exceed 1.5% and/or a performance fee not to exceed 30% of the agreed upon benchmark. To the extent that we charge a performance-based fee, the performance-based fee will comply with the requirements of Section 205 and Rule 205-3 under the Investment Advisers Act of 1940.

The simultaneous management of these different types of client accounts, with different fee structures, creates certain conflicts of interest, as the fees for the management of some client types are higher than for others. Nevertheless, when managing the assets of these accounts, we have a duty to treat all accounts fairly and equitably over time.

Additionally, since performance-based fees reward us for strong performance in accounts which are subject to such fees, we may have an incentive to favor these accounts over those that have only asset-based fees (i.e., fees based simply on the amount of assets under management in an account) with respect to areas such as trading opportunities, trade allocation, and allocation of new investment opportunities.

To mitigate the conflict, we represents that it is not our intent to trade a client's account in an irresponsible, unethical or baseless manner, or to assume unnecessary risk given potential perceived reward. We will never knowingly or intentionally breach the fiduciary duty we owe to a client, and we believe the incentive or performance fee portion of its compensation aligns, rather than divides, the interests of clients and us in addition, the client may choose to place their account in the advisory fee only program.

## **Item 7: Types of Clients**

WindRock oversees investment portfolios primarily for high net worth families, individuals, family offices, and various entities associated with these individuals (e.g. private foundations, family partnerships, etc.).

Client relationships vary in scope and length of service.

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

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### **Methods of Analysis**

**MACROECONOMIC VIEWS:** WE UTILIZE INDEPENDENT FORECASTERS TO SHAPE OUR BIG PICTURE VIEWS ON ASSET ALLOCATION AND INVESTMENT DECISION MAKING

WindRock serves as an investment strategist for clients and believes that an effective investment strategy needs to incorporate a big-picture view on the macroeconomic state of the world. Most investors are overwhelmed with data overload and need a trusted adviser with a process that can filter all of this information to identify the key factors to focus on for actionable decisions when managing portfolios. We believe that the “writing is often on the wall” as to the macroeconomic direction ahead, but most investors do not see it because their outlook is clouded by too much data overload. In hindsight, most investors acknowledged the technology bubble in 2000 and the housing bust of 2008, but at the time it is hard for most to see. The first part of the process is to identify the key macroeconomic trends or the “direction of the tide,” which we believe is a key to arriving at an appropriate asset allocation. We seek to identify the prevailing themes looking out over a 5 year horizon. We achieve this by subscribing to a group of third-party macroeconomic forecasters and experts that have historically gotten the big picture direction of the stock market and the economy correct. These tend to be independent firms not beholden to any particular point of view, allowing them to forecast honestly and without bias. Our years in the industry have allowed us to identify who we believe to be the key forecasters in this regard. We next funnel the views of these forecasters, focusing on similarities in outlooks and trying to understand differences. We apply our judgment as a firm and refine the multiple views into a macroeconomic outlook that drives our decision making. In addition, we may gather views from other skilled investors in our network of influence whether investment managers, sophisticated family offices investing money or individual investors with particular knowledge. The final judgment on the macroeconomic view resides with Brett Rentmeester, WindRock’s President and Chief Investment Officer. Once we have the key macroeconomic issues identified, we seek out investments in different asset classes that we believe will benefit from our economic view, while keeping diversification and risk management at the center of our process.

### **TRADITIONAL INVESTMENTS**

Our approach to finding traditional investment managers (e.g. stocks, bonds and tactical allocation strategies in mutual fund or ETF form) is to utilize the best ideas of outside research providers combined with selections based on our own proprietary research. We utilize outside research firms for their list of approved traditional investment opportunities. Our main outside research provider is Litman Gregory, a Registered Investment Advisor located in San Francisco, CA. We also utilize research available to us through Charles Schwab as well as our own in-house research. We seek proven investment managers who we determine have the ability to successfully navigate the market ahead as well as low-cost index mutual funds and ETFs that mimic their respective investment markets. In situations where a client has an outside asset with limited investment choices (such as a predetermined roster of investment choices in a

401(k) plan) we recommend funds that fit the client's overall asset allocation strategy. We do not do extensive or ongoing due diligence on these funds and rely on the client to provide updated information.

### **ALTERNATIVE INVESTMENTS – HARD ASSETS AND TACTICAL STRATEGIES**

Our approach to identifying alternative investment managers (e.g. hard assets and certain tactical strategies) is to utilize the research of several third-party research firms focused in the alternative investment space, some of which have a particular focus on hard assets or commodities. Examples of such providers include Altegris, Casey Research, James Dines and resources at Charles Schwab. Ultimately, the research in the area of hard assets culminates into a diversified mix of assets that are positioned to benefit from inflation with major categories including: precious metals (bullion and miners) diversified commodities (e.g. energy, metals, and agriculture/farmland), foreign currencies and unique trades.

### **PRIVATE INVESTMENT OPPORTUNITIES**

WindRock utilizes Iridius to provide select investors with unique private investment opportunities. Investors who inform WindRock of their intentions or desire to diversify by including private investments in their portfolios and who also acknowledge they are aware of the formal relationship between WindRock and Iridius shall be notified of any Iridius investment opportunities and shall have the right to participate or decline. Brett Rentmeester retains a 10% ownership in Iridius Capital. This relationship allows for interested clients to gain unique access to additional investment opportunities to consider for their portfolio. Further, Brett Rentmeester and G.S. Jaggi, the ultimate principals of WindRock and Iridius, respectively, invest their own capital in order to align their interests with those of their clients.

In addition to providing access to Iridius opportunities, WindRock evaluates third-party private investment opportunities that we find through various third party research services and our informal network of investors, investment managers, and family offices. With the exception of investment opportunities through Iridius (where Brett Rentmeester retains a 10% ownership interest), WindRock does not earn any compensation for recommendations to outside investment firms.

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### **Security Specific Material Risks**

Any investment involves risk of loss that clients should be prepared to bear. Further, investing in any private investments brings unique risks such as lack of liquidity, lack of transparency, leverage and potential total loss of investment. Clients should only consider private investments in situations where they don't have a need for the money and could sustain a total loss of capital.

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-Rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

## **Item 9: Disciplinary Information**

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### **Criminal or Civil Actions**

The firm and its management have no reportable criminal or civil actions to report.

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### **Administrative Enforcement Proceedings**

The firm and its management have not been involved in administrative enforcement proceedings to report.

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**Self-Regulatory Organization Enforcement Proceedings**

The firm and its management have not been involved in legal or disciplinary events that are material to a client's or prospective client's evaluation of Advisor or the integrity of its management.

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

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**Broker-Dealer or Representative Registration**

Advisor is not a broker-dealer and Brett Rentmeester is not a registered representative of a broker-dealer.

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**Futures or Commodity Registration**

Neither Advisor nor its employees are registered or has an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

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**Material Relationships Maintained by this Advisory Business and Conflicts of Interest****PRIVATE INVESTMENT OPPORTUNITIES**

Brett Rentmeester is the largest owner of WindRock with a 73% ownership interest, while 27% is owned by Indus Holdings LLC ("Indus Holdings"), an entity that provided start-up capital to WindRock at its inception. G.S. Jaggi is the principal of Indus Holdings, and Mr. Jaggi is also a client of WindRock. Brett Rentmeester and Indus Holdings are also the owners of Iridius Investment Advisors LLC ("Iridius"), a private fund advisory firm focused on private investment opportunities in real estate, cross-border and financial services ([www.iridiuscapital.com](http://www.iridiuscapital.com)). Brett Rentmeester owns 10% of Iridius, and Indus Holdings owns 90%.

The thesis behind the formation of WindRock was to create a leading wealth management firm for entrepreneurial-minded investors that also brings unique private investment opportunities to its clients. The relationship between WindRock and Iridius allows WindRock to bring unique private investment opportunities to clients who have expressed an interest in these strategies. Further, Brett Rentmeester and G.S. Jaggi, the ultimate principals of WindRock and Iridius, respectively, invest their own capital in order to align their interests with those of their clients. This model differs substantially from many firms whose principals are investing their own capital in ways not aligned with their recommendations to clients. These firms are also more focused on securing their management fee as "asset gatherers" rather than seeking the most compelling investment opportunities for clients. WindRock believes its success is driven by client satisfaction over time and putting its clients' interests first. WindRock's total revenues are derived from fees paid by its investment clients.

In addition to private investments through Iridius, WindRock may also recommend private investments from outside third-party investment firms and does so at an arms-length basis with no financial incentive, fee sharing arrangement or equity ownership.

Beyond client investment advisory fees paid to WindRock and Iridius ownership, WindRock receives no other sources of revenue from commissions or fees clients pay to any recommended third-party investment manager, mutual fund, ETF, private investment, derivative, broker or custodian. This allows WindRock to remain independent and serve as our clients' trusted voice on investment matters.

#### **NEWSLETTERS AND PUBLICATIONS**

From time to time WindRock distributes newsletters, updates, self-generated publications and other media to its clients. These publications and newsletters are typically distributed through email and through WindRock's website at [www.windrockwealth.com](http://www.windrockwealth.com). All newsletters and self-generated publications are available to all clients and are free of charge. For more information and samples of WindRock's content, please see the "Research and Analysis" section of WindRock's website at [www.windrockwealth.com/research-and-analysis](http://www.windrockwealth.com/research-and-analysis).

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#### **Recommendations or Selections of Other Investment Advisors and Conflicts of Interest**

Advisor does not recommend or select other investment advisors.

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

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#### **Code of Ethics Description**

WindRock has adopted a written Code of Ethics that mimics the Code of Ethics adopted by the CFA Institute. We believe that the CFA Institute is leading authority in the investment management field and the gold standard for ethics in the profession. The goal of the Code of Ethics is to avoid any conflicts of interest and to oversee personal securities transactions of employees and officers. Employees are allowed to engage in the purchase of securities, mutual funds, ETFs and private investments as long as their behavior follows the Code of Ethics. WindRock's focus is putting client interests first and ensuring that no actions negatively impact clients. We are not money managers in the traditional sense of frequently buying and selling individual securities for client accounts, so we do not believe that the personal investing activities of our officers and employees create a conflict of interest with our clients. WindRock's Code of Ethics requires individuals to report their personal securities transactions on a quarterly basis to WindRock's compliance personnel, who review such reports to ensure compliance with the Code of Ethics. A copy of the Code of Ethics will be furnished to any client or prospective client upon request.

All Employees have signed a copy and agree to adhere to the Code of Ethics.

WindRock may refer its clients to Iridius. WindRock has a formal relationship with Iridius and provides their investors with access to Iridius' unique private investment opportunities. Investors who inform WindRock of their intentions or desire to diversify by including private investments in their portfolios and who also acknowledge they are aware of the formal relationship between WindRock and Iridius shall be notified of any



Iridius investment opportunities and shall have the right to participate or decline. The relationship between WindRock and Iridius allows WindRock to bring select private investment opportunities to clients would otherwise be unavailable.

Brett Rentmeester retains a 10% ownership in Iridius. This relationship allows for interested clients to gain unique access to additional investment opportunities to consider for their portfolio. Further, Brett Rentmeester and G.S. Jaggi, the ultimate principals of WindRock and Iridius, respectively, invest their own capital in order to align their interests with those of their clients.

The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

Brett Rentmeester and affiliated persons of WindRock may at times invest in private companies that we, from time to time, may also recommend that certain clients of WindRock invest with based on specific investment opportunities offered by these firms. Brett Rentmeester and affiliated persons of WindRock are also investors in many of these investment opportunities, which we believe aligns interest with those of our clients. This represents a conflict of interest as this may provide a material financial interest to the affiliated persons of WindRock. This conflict is mitigated by the fact WindRock always acts in the best interest of the client, WindRock will follow the code of ethics described above and will provide full disclosure of such relationships to its clients.

## **Item 12: Brokerage Practices**

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### **Factors Used to Select Broker-Dealers for Client Transactions**

We generally process security sales and purchases through the client's custodian. Under these circumstances, WindRock does not have any obligation to seek better execution services or prices from other possible brokers or dealer. WindRock does not aggregate client transactions for execution, which might cause the client to incur higher fees than they may have incurred if the trade had been affected in aggregation with other clients.

Principals of the firm may recommend custodians or brokers that have agreed to preferred pricing arrangements for WindRock clients such that all negotiated terms directly benefit the client through enhanced services or reduced fees. Recommended brokers or custodians are not necessarily the lowest cost provider, but are believed to be competitively priced for the level of service provided. Recommended brokers or custodians are selected based on WindRock's consideration of the broker or custodian's general reputation, level of services provided, competitiveness of fees or special expertise.

WindRock does not receive any cash compensation or research (typically referred to as "soft dollar" payments) from brokers it recommends to clients. WindRock may occasionally receive complimentary admittance for its employees to attend seminars and conferences sponsored by the brokers it recommends. We do not receive travel or reimbursement for other expenses related to attending these conferences.

WindRock generally recommends brokers to clients that have demonstrated the ability to provide our clients with discounted transaction charges, preferred access to certain mutual funds, including lower sales charges than for direct purchases and lower minimum purchase amounts, and the ability to custody and safeguard derivative investments. These same benefits are made available to WindRock's principals and employees. The benefits to WindRock and its principals and employees are not a material factor in determining which brokers to recommend. The primary considerations are the services provided to the client. WindRock does not expect that clients will pay commissions to brokers we recommend that are higher than those obtainable from other brokers for comparable client services, although there can be no assurance that clients will pay the lowest possible commissions available.

When referring clients to outside brokers or dealers, WindRock will only recommend brokers which are licensed in the same state as where the client resides.

### **Item 13: Review of Accounts**

WindRock utilizes third-party technology to monitor and trade client portfolios and accounts are reviewed at least quarterly for their adherence to a client's stated investment strategy. Family Office Solution clients will meet with their WindRock contact as needed to review their strategic investment plan, their overall financial situation and their investment portfolio. Wealth Management clients have portfolios actively managed and reviewed at least quarterly, communicated on a quarterly webcast.

### **Item 14: Client Referrals and Other Compensation**

WindRock may refer clients to third parties in areas where clients need assistance (e.g. legal, accounting, lending, etc.). WindRock has no affiliation to firms they may recommend and receives no compensation for referring them. These same firms to which WindRock may refer clients may make referrals to WindRock when clients need services such as WindRock provides. WindRock does not pay any third-party providers for their referrals.

WindRock may also refer its clients to Iridius. WindRock has a formal relationship with Iridius to provide select investors with unique private investment opportunities. Investors who inform WindRock of their intentions or desire to diversify by including private investments in their portfolios and who also acknowledge they are aware of the formal relationship between WindRock and Iridius shall be notified of any Iridius investment opportunities and shall have the right to participate or decline. The relationship between WindRock and Iridius allows WindRock to bring select private investment opportunities to clients would otherwise be unavailable.

Brett Rentmeester retains a 10% ownership in Iridius. This relationship allows for interested clients to gain unique access to additional investment opportunities to consider for their portfolio. Further, Brett Rentmeester and G.S. Jaggi, the ultimate principals of WindRock and Iridius, respectively, invest their own capital in order to align their interests with those of their clients.

WindRock may, from time to time, enter into agreements with individuals and organizations, which may be affiliated or unaffiliated with WindRock, that refer clients to WindRock in exchange for compensation. All such agreements will be in writing and comply with the requirements of Federal or State regulation. If a client is introduced to WindRock by a solicitor, WindRock may pay that solicitor a fee. While the specific terms of each agreement may differ, generally, the compensation will be based upon WindRock engagement of new clients and is calculated using a varying percentage of the fees paid to WindRock by such clients. Any such fee shall be paid solely from WindRock's investment management fee, and shall not result in any additional charge to the client.

Each prospective client who is referred to WindRock under such an arrangement will receive a copy of this brochure and a separate written disclosure document disclosing the nature of the relationship between the solicitor and WindRock and the amount of compensation that will be paid by WindRock to the solicitor. The solicitor is required to obtain the client's signature acknowledging receipt of WindRock's disclosure brochure and the solicitor's written disclosure statement.

### **Item 15: Custody**

Clients receive statements at least quarterly from their custodian whether electronically or as paper statements. WindRock's reports may vary from the statements due to accounting issues and methodology. A common example would be a late dividend (posted after month-end, but attributable to the month) that is reflected in WindRock's figures, but does not get reflected on the client's statement with the custodian.

### **Item 16: Investment Discretion**

At the inception of the client engagement, WindRock documents the scope of its discretionary authority in a written engagement contract with clients. After developing an overall strategy documented in a written Investment Policy Statement, signed by the client, that includes investment guidelines, WindRock is directly responsible for making investment decisions on behalf of those clients within the predetermined guidelines of that agreement. In all cases, however, such discretion is exercised in a manner consistent with the stated investment objectives for the particular client account.

### **Item 17: Voting Client Securities**

WindRock does not vote proxies on securities. Clients are expected to vote their own proxies. The client will receive their proxies directly from the custodian of their account or from a transfer agent.

### **Item 18: Financial Information**

WindRock has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy

proceeding. WindRock does not have custody of client funds or securities or require or solicit prepayment of more than \$500 in fees per client six months in advance.

## **Item 1 Cover**

## **Supervised Person Brochure**

**Form ADV Part 2B**

**Brett K. Rentmeester**

# **WindRock Wealth Management LLC**

29 South Webster Street, Suite 350

Naperville, Illinois 60540

This brochure supplement provides information about Brett Rentmeester, which supplements WindRock Wealth Management LLC's ("WindRock") brochure. You should have received a copy of that brochure. If you have any questions about the contents of this brochure, please contact WindRock at (312) 650-9593.

Additional information about Brett K. Rentmeester (CRD #2631078) is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

October 6, 2015

## **Brochure Supplement (Part 2B of Form ADV)**

### **Supervised Person Brochure**

**Principal Executive Officer**

**Brett K. Rentmeester**

- Year of birth: 1974

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### **Item 2 Educational Background and Business Experience**

Brett K. Rentmeester is the President and Chief Investment Officer of WindRock. Brett is a veteran and entrepreneur in the investment business. He was a founding partner of Altair Advisers, a \$4 billion investment advisor in Chicago. As a founding partner of Altair Advisers, Brett's role included client service, business development, and firm-wide strategy.

Prior to forming Altair Advisers, Brett was a manager in Arthur Andersen's Private Client Services practice, specializing in investment advisory and wealth planning services. Brett has appeared on the PBS Nightly Business Report and in the Chicago Tribune. He has also been a featured speaker at the World Presidents' Organization and at the Illinois Institute for Continuing Legal Education. He is a five-time recipient of the Chicago magazine's Five Star Wealth Manager Award.

Brett is a Chartered Financial Analyst®, (CFA®), charter holder and has earned the Chartered Alternative Investment Analyst designation (CAIA).

Brett has an MBA from the Northwestern University Kellogg Graduate School of Management with specialties in strategy, entrepreneurship, and marketing. He graduated magna cum laude from the University of Arizona with a degree in Finance and is an active member of the CFA Institute.

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### **Item 3 Disciplinary Information**

None to report

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### **Item 4 Other Business Activities Engaged In**

Brett Rentmeester and Indus Holdings are also the owners of Iridius Investment Advisors LLC ("Iridius"), a private fund advisory firm focused on private investment opportunities in real estate, cross-border and financial services ([www.iridiuscapital.com](http://www.iridiuscapital.com)). Brett owns 10% of Iridius, and Indus Holdings owns 90%. The thesis behind the formation of WindRock was to create a leading wealth management firm for entrepreneurial-minded investors that also brings unique private investment opportunities to its clients. The relationship between WindRock and Iridius allows WindRock to bring unique private investment opportunities to clients who have expressed an interest in these strategies. Brett has no management control of Iridius.

This relationship allows for interested clients to gain unique access to additional investment opportunities to consider for their portfolio. Further, Brett Rentmeester and G.S. Jaggi, the ultimate owners of WindRock and Iridius, respectively, invest their own capital in order to align their interests with those of their clients. This model differs

substantially from many firms whose principals are investing their own capital in ways not aligned with their recommendations to clients. These firms are also more focused on securing their management fee as “asset gatherers” rather than seeking the most compelling investment opportunities for clients. WindRock believes its success is driven by client satisfaction over time and putting its clients’ interests first. WindRock’s total revenues are derived from fees paid by its investment clients.

In addition to private investments through Iridius, WindRock may also recommend private investments from outside third-party investment firms, but does so at an arms-length basis with no financial incentive, fee sharing arrangement or equity ownership. Beyond client investment advisory fees paid to WindRock, WindRock receives no other sources of revenue from commissions or fees clients pay to any recommended third-party investment manager, mutual fund, ETF, private investment, derivative, broker or custodian. This allows WindRock to remain independent and serve as our clients’ trusted voice on investment matters.

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**Item 5 Additional Compensation**

Mr. Rentmeester does not receive additional compensation.

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**Item 6 Supervision**

Brett K. Rentmeester is the only Supervised Person named in this ADV Part 2B Investment Adviser Brochure Supplement. Brett is the President and majority owner of WindRock. Brett may be reached at (312) 650-9593.