

**Form ADV Part 2A – Firm Brochure**  
**Item 1: Cover Page**  
**March 2017**



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This brochure provides information about the qualifications and business practices of STRATEGY ASSET MANAGERS, LLC. If you have any questions about the contents of this brochure, please contact us at: (201) 822-3001, or by email to: [feedback@strategyasset.com](mailto:feedback@strategyasset.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Registration with the SEC or with any state securities authority does not imply a certain level of skill or training.

Additional information about STRATEGY ASSET MANAGERS, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2: Material Changes**

The Material Changes section of this brochure will be updated annually, or when material changes occur since the previous release of the Firm Brochure. There have no material changes since our last annual amendment.

To request a copy of the Form ADV Part 2A Firm Brochure, please contact us at (201) 822-3001 or email [feedback@strategyasset.com](mailto:feedback@strategyasset.com).

### Item 3: Table of Contents

Item 1: Cover Page .....	1
Item 2: Material Changes.....	2
Item 3: Table of Contents .....	3
Item 4: Advisory Business.....	4
Item 5: Fees & Compensation.....	5
Item 6: Performance-Based Fees & Side-By-Side Management.....	6
Item 7: Types of Clients & Account Requirements .....	7
Item 8: Methods of Analysis, Investment Strategies & Risk of Loss .....	7
Item 9: Disciplinary Information.....	10
Item 10: Other Financial Industry Activities & Affiliations.....	10
Item 11: Code of Ethics, Participation or Interest in Client Transactions & Personal Trading.....	11
Item 12: Brokerage Practices .....	11
Item 13: Review of Accounts or Financial Plans.....	13
Item 14: Client Referrals & Other Compensation.....	14
Item 15: Custody.....	14
Item 16: Investment Discretion.....	15
Item 17: Voting Client Securities.....	15
Item 18: Financial Information .....	16

## Item 4: Advisory Business

Strategy Asset Managers, LLC, ("SAM" or "the Firm") was founded in 2001 and is wholly owned by Hulick Capital Management LLC.

### **Types of Advisory Services Offered**

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The Firm provides personalized confidential investment management services to individuals, public entities, pension and profit sharing plans, trusts, estates, charitable organizations, limited and family partnerships, foundations and business entities. Advice is provided following a consultation with the client, review of investment objectives and the mutual agreement between client and the Firm regarding which of the company's investment strategies best meets the client's investment objectives and risk profile. In addition to direct contact with a client, the same or similar consultation can be had with the client's financial advisor who, in combination with the client, has determined that one of the investment strategies offered by the Firm best fits his client's financial objectives.

Independent investment consulting firms can also select the Firm's strategies for their clients that wish to utilize one or more of the firm's investment strategies.

The client or the client's representative will make the final decision on selecting the Firm and the appropriate strategy for the client.

The Firm is *not a custodian* of the client's assets. The client always maintains control of his/her assets through the independent, third-party custodian selected by the client. SAM's authority, as defined in its Investment Advisory Agreement, is to implement investment decisions on behalf of the client entities.

The client can engage other professionals (e.g. lawyers, accountants, consultants) to assist them in establishing their financial goals and objectives. The Firm will often meet with the designated parties to review the appropriateness of the investment strategies employed by SAM, but its role is solely that of investment manager implementing the client's investment strategy by buying securities on his/her behalf.

### **Tailoring of Advisory Services**

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Our firm offers individualized investment advice to clients. Goals and objectives are reviewed for each client and are properly documented. Clients may impose restrictions on investing in certain securities or types of securities. However, restrictions on investments in certain securities or types of securities may not be possible due to the level of difficulty this would entail in managing the account.

### **Participation in Wrap Fee Programs**

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The firm's investment strategies are available through the wrap program of a select number of non-affiliated platforms. The firm, however, does not sponsor the wrap program. More information is available in each platform's Form ADV Part 2A Appendix 1.

## **Regulatory Assets Under Management**

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As of December 31, 2016, SAM manages approximately \$518 million in assets under management for about 500 clients. The Firm has about \$14 million in assets under advisory for approximately seven clients. Approximately, ninety five percent of the assets are managed on a discretionary basis. On a non-discretionary basis, the Firm provides model portfolios in various strategies to several unaffiliated managed account program sponsors, for which the Firm does not affect or arrange for the purchase or sale of any securities in connection with these services.

## **Item 5: Fees & Compensation**

### **Compensation for Our Advisory Services**

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The Firm bases its fees on a percentage of assets under management as specified in its fee schedule. SAM's fees are negotiable based upon the degree of service offered. Adjustments will be made for deposits and withdrawals which result in a fee change in excess of \$25 during the quarter. Shown below are the fee schedules the Firm utilizes:

#### Institutional

0.750% for first \$25 million  
0.625% for next \$25 million  
0.500% thereafter

#### Private Client & Third Party

1.000% on the first \$1 million  
0.600% on the next \$2 million  
0.450% on the next \$2 million  
0.300% over \$5 million

#### Wrap Fee Platform Schedule

Range from .370% to .500%

#### Aggregate Fee Schedule / Related Parties

First \$20 million 1.000%  
Next \$20 million 0.875%  
Next \$20 million 0.750%  
Next \$20 million 0.625%  
Over \$80 million 0.500%

### **Fee Billing**

Investment management fees are billed quarterly, in ADVANCE, meaning that we invoice the client BEFORE the three-month billing period has BEGUN. If advisory fees are directly billed, payment in full is expected upon receipt of the invoice. Fees are usually deducted from a designated client account to facilitate payment. The client must consent in advance to direct the debiting of his/her investment management account. In a limited number of instances (most often IRAs) the client may choose to pay the fee from an outside account.

## **Past Due Accounts**

The Firm reserves the right to discontinue investment advisory services on any account that is more than 90 days overdue.

## **Other Types of Fees & Expenses**

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Clients will incur transaction charges for trades executed in their accounts. These transaction fees are separate from our firm's advisory fees and will be disclosed by the chosen custodian. Clients may also pay charges imposed directly by a mutual fund, index fund, or exchange traded fund, which shall be disclosed in the fund's prospectus (i.e., fund management fees, initial or deferred sales charges, mutual fund sales loads, 12b-1 fees, surrender charges, variable annuity fees, IRA and qualified retirement plan fees, and other fund expenses). Our firm does not receive a portion of these fees.

## **Termination & Refunds**

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A client may terminate the investment management/advisory agreement with SAM at any time by notifying the Firm in writing. The Firm's investment advisory agreement specifies a 30 day notice period. The Firm bills quarterly in advance. The client is entitled to a full reimbursement of the portion of the fee not utilized following the written notification.

The Firm may also terminate the investment management/advisory agreement at any time by notifying the client in writing and returning to the client the unearned portion of the management fee that was paid by the client in advance.

## **Commissionable Securities Sales**

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Some representative(s) of our firm are registered representatives of Aurora Capital, LLC, member FINRA/SIPC. As such they are able to accept compensation for the sale of securities or other investment products, including distribution or service (trail) fees from the sale of mutual funds. Clients should be aware that the practice of accepting commissions for the sale of securities presents a conflict of interest and gives our firm and/or our representatives an incentive to recommend investment products based on the compensation received. Our firm does not execute any trades for our client accounts with Aurora Capital, LLC; and therefore, no commissions are generated by our clients. Our firm does not prohibit clients from purchasing recommended investment products through other unaffiliated brokers or agents.

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

The Firm does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for an adviser to recommend an investment that may carry a higher degree of risk to the client.

## **Item 7: Types of Clients & Account Requirements**

The Firm provides investment management/advisory services to individuals, public entities, pension and profit sharing plans, trusts, estates, charitable organizations, limited and family partnerships, foundations and business entities.

For individuals, the Firm's suggested minimum account size is \$250,000 which equates to an annual fee, under our standard fee schedule, of \$2,500. The Firm is very conscious of the negative effect management fees can have on a client's investment performance.

The Firm also reserves the right to waive the suggested account minimum and will generally do that when a client has assets with the Firm in other accounts that are well in excess of our minimum.

With respect to major brokerage firms where we participate on their platform programs (wrap programs), the Firm's account minimums can be as low as \$50,000. However, the majority are \$100,000 or greater, even on these programs.

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

### **Methods of Analysis**

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The methods of analysis vary by the strategy being executed. The Firm offers three investment strategies: Worldwide Equity, Worldwide Dividend Plus and Market Oriented Equity and Core. These strategies can be utilized as 100% equity (stocks) or as a balanced strategy utilizing fixed income securities.

The investment research utilized is dependent upon the strategy. The investment management team is responsible for conducting the research that leads to an individual stock or bond being purchased in the portfolio.

The Firm utilizes extensive outside research such as Thompson Reuters, Value Line, Bank Credit Analyst, Boyar Research, Bloomberg, investment newsletters, outside private research, daily publications, and research provided by many of the well-known investment banking firms. The Firm also pays an outside firm for its proprietary research. We are also in touch with our peers to discuss trends and potential areas of opportunity. We listen to company conference calls, attend analyst meetings and industry conferences when appropriate. In addition, we read company reports, Securities and Exchange Commission filings and numerous daily publications which contain information pertinent to our holdings.

## **Investment Strategies We Use**

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### **Worldwide Strategy**

It is a bottom up strategy where we buy securities at a discount to fair value, i.e., at a price we deem as below what we believe the company (security) should be selling at based upon our analysis of the company and based upon the future outlook for the company. We sort through a large number of companies to arrive at a portfolio (generally 30 to 35 stocks) of our best ideas fitting our relative value criteria. A company is sold from the portfolio when it hits what we perceive as fair value or replaced by a company that we believe is more undervalued and represents greater upside potential. The Firm will commit 10 to 30 percent of a portfolio to non-US stocks (in the form of ADRs) and 70 to 90 percent in domestic equities. The Global Equity index composition is 80% S&P 500 and 20% MSCI EAFE Index.

### **Worldwide Dividend Plus**

This strategy utilizes many of the same research inputs identified under Methods of Analysis (Item 8) but also employs an additional screen that seeks to identify companies that are consistently growing their dividends annually or have a history of having a stable dividend payout ratio. The objective is to generate a dividend return greater than that of the S&P 500 to help clients who are in need of current cash flow. The Firm will commit 10 to 30 percent of a portfolio to non-US stocks (in the form of ADRs) and 70 to 90 percent in domestic equities. The Global Equity index composition is 80% S&P 500 and 20% MSCI EAFE Index.

### **Market Oriented Core**

This is our quantitative strategy that is based on proprietary research of an outside research firm. We purchase the research, rank the stocks in the S&P 500 based upon this research and then conduct bottom up analysis on the top 100 to determine the candidates we wish to include in a portfolio. A key difference with respect to this strategy is that at 6 month intervals, the process repeats itself, i.e. rank the stocks in the S&P 500, and repeat the research again to build a portfolio. Another key difference with this strategy is that it has an automatic sell discipline whereby if the company drops out of the top 100 ranked S&P 500 stock at the 6 month review period, it is automatically sold, i.e. an automatic sell discipline. The benchmark is the S&P 500.

### **Bonds**

We will purchase bonds for any of these strategies when a client selects a balanced account/portfolio. We buy high quality U.S. Treasuries, Governments, Agency securities and/or high quality corporate bonds.

We have access to research that provides credit ratings, but do not perform extensive research on undervalued companies.

### **Risk of Loss**

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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 including but not limited to:



- **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 not buy as much as 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.
- **Foreign Securities Risk:** Investments in foreign securities, even in the form of American Depositary Receipts (ADRs) and foreign securities trading on US exchanges include risks relating to political, social and economic developments in other countries, in addition to the differences in US securities regulations as compared to those of foreign markets. These involve but are not limited to greater price changes, dissimilar business reporting and accounting practices, political or financial changes, and higher costs (such as custodial and transactions costs).
- **Concentrated Investing Risk:** Concentrating investments in a small number of stocks increases risk, such as being more prone to those involving specific economic, political or regulatory events, as compared to a portfolio with more diverse holdings.

## **Global Investment Performance Standards (GIPS®)**

The Firm is in the process of claiming compliance with Global Investment Performance Standards (GIPS®) on a firm-wide basis for the periods from January 1, 2011 to December 31, 2016. The Firm has been independently verified by Tait Weller, Certified Public Accountants, for the periods January 1, 2011 to December 31, 2015. As GIPS®' performance standards require an annual performance update, the Firm's compliant presentations will be revised annually after performance has been updated through December 31<sup>st</sup> of the respective year.

## **Additional Information**

Our firm generally invests client cash balances in money market funds, FDIC Insured Certificates of Deposit, high-grade commercial paper and/or government backed debt instruments. In most cases, at least a partial cash balance will be maintained in a money market account so that our firm may debit advisory fees for our services, as applicable.

### **Item 9: Disciplinary Information**

Our firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

### **Item 10: Other Financial Industry Activities & Affiliations**

Our firm is not registered, nor does it have an application pending to register, as a futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities.

Hulick Capital Management LLC is a related Registered Investment Adviser. This does not create a conflict of interest as the two firms run independently of each other and similar investment opportunities are made available to both firms.

Some representative(s) of our firm are registered representatives of Aurora Capital, LLC, member FINRA/SIPC. As such they are able to accept compensation for the sale of securities or other investment products, including distribution or service (trail) fees from the sale of mutual funds. Clients should be aware that the practice of accepting commissions for the sale of securities presents a conflict of interest and gives our firm and/or our representatives an incentive to recommend investment products based on the compensation received. Our firm does not execute any trades for our client accounts with Aurora Capital, LLC; and therefore, no commissions are generated by our clients. Our firm does not prohibit clients from purchasing recommended investment products through other unaffiliated brokers or agents.

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

### **Code of Ethics**

As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. Our fiduciary duty is the underlying principle for our firm's Code of Ethics, which includes procedures for personal securities transaction and insider trading. Our firm requires all representatives to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment with our firm, and at least annually thereafter, all representatives of our firm will acknowledge receipt, understanding and compliance with our firm's Code of Ethics. Our firm and representatives must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients.

The Firm's employees have committed to a Code of Ethics that is available for review by clients and prospective clients upon request.

### **Participation or Interest in Client Transactions**

The Firm and its employees may buy or sell securities that are also held by clients. Employees may not trade his/her own securities ahead of client trades. All employees must comply with the provisions concerning employee trading contained in the Firm's Code of Ethics and Policies and Procedures (Compliance) Manual.

### **Personal Trading**

The Firm's Chief Compliance Officer (CCO) and/or designated associate reviews all employee trades each quarter. The CCO's trades are reviewed by the President of the Firm's owner, Hulick Capital Management LLC, and the Chief Investment Officer of the Firm. These personal trading reviews ensure that the personal trading of employees does not affect the markets, and that clients of the firm receive preferential treatment. Most employee trades are of small order size, in widely-held securities, or in mutual funds or exchange-traded funds, and thus, employee trades generally do not affect the securities markets.

## **Item 12: Brokerage Practices**

### **Selecting Brokerage Firms**

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The Firm is not affiliated with any brokerage or product sales teams. The Firm will not recommend brokerage firms. Occasionally, if asked by the client about a custodian recommendation, we may offer an opinion/recommendation, but are not affiliated with any custodian. Obviously, we are aware of the

custodians that have financial strength, integrity, and the ability to handle a specific client need, i.e. trusts, estates, etc., but as a matter of standard business practice, we do not recommend custodians.

The Firm never recommends brokerage firms and is only involved with a client decision to select a custodian when the client is not affiliated with a brokerage firm and chooses to be an independent client of the Firm (no broker or financial advisor involved).

Unless otherwise directed, the Firm utilizes the services of Mid Atlantic Capital Corporation, a broker-dealer, to execute trades on behalf of those clients that are not affiliated with a financial advisor or brokerage firm. Mid Atlantic Capital Corporation uses National Financial Services, a division of Fidelity, as the custodian for those accounts.

Accordingly, the Firm does not receive or participate in brokerage commissions as the Firm does not recommend brokerage firms. Its principal source of revenue is investment management fees billed on a quarterly basis.

### **Best Execution**

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The Firm will seek to obtain the best execution for client transactions, not necessarily the lowest commission but the best overall qualitative execution.

### **Soft Dollars**

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The Firm utilizes research, research-related products and other services on a soft dollar commission basis to a very limited extent. The Firm's soft dollar policy is to make a good faith determination of the value of the research product or services in relation to the commissions paid. Soft dollars are only utilized for research products and services that contribute/assist directly in the investment decision making process, pursuant to Section 28(e) of the Securities Exchange Act of 1934, as amended.

At times, the research the Firm receives may be proprietary (that which is developed by the particular broker-dealer) or third-party (created by a third-party but received/paid by from the broker-dealer). Typically, with the generation of soft dollars, clients may pay higher broker/dealer commission fees than would be charged for execution only services. However, the Firm believes that the selection of such broker dealers is consistent with its obligation to seek best execution. If the research was not paid via soft dollars, the Firm would produce such research itself or pay for it via hard dollars. Accordingly, the Firm receives an economic benefit.

Research services obtained through soft dollar transactions may be utilized for all accounts, not just for those that paid commissions to the broker/dealer which supplied such services.

### **Client Transactions in Return for Soft Dollars**

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Please see Directed Brokerage section for more information.

### **Brokerage for Client Referrals**

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Our firm does not receive brokerage for client referrals.

## **Directed Brokerage**

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In certain instances, the Firm directs brokerage to Weeden & Co., LP, which is a broker dealer. The Firm is not obligated to direct transactions for its clients to Weeden. The Firm believes that in some cases its clients receive better execution quality for program and non-program trades through Weeden. Calendar year 2016, \$108,641.20 in clients' commissions were directed to Weeden. Client transactions that are directed to Weeden may result in soft dollar benefits.

Mr. DeMichele serves as a member of Weeden's Board of Directors where he attends quarterly board and committee meetings. He also has a less than one percent ownership in the firm. Mr. DeMichele receives compensation of \$1,000 per meeting. As a board member, Mr. DeMichele participates in the following committees: Advisory Committee, Unit Committee, and Compensation Committee.

## **Client-Directed Brokerage**

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Some clients contract the Firm to execute transactions through a particular broker (directed broker). The Firm has disclosed to such clients that the Firm cannot guarantee best execution on every transaction when the client has directed the use of a particular broker. The Firm does not receive any portion of the trading fees/commissions.

## **Aggregation of Purchase or Sale**

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The Firm will aggregate transactions where possible and when advantageous to the client for best execution and more favorable commission terms. In these instances, clients participating in any aggregated transaction will receive an average share price and transaction costs will be shared equally and on a pro-rata basis. As a matter of policy, allocation procedures must be fair and equitable to all clients with no particular group or client being favored or disfavored.

## **Item 13: Review of Accounts or Financial Plans**

### **Periodic Reviews**

Accounts are reviewed at least on a quarterly basis by the firm's portfolio managers. However, in practice, accounts are continuously monitored for outsized positions, concentration in a sector, excess cash, etc., so remedial action can be taken. However, there are specific reviews we conduct annually with respect to taxable accounts. In addition, our client service Senior Vice Presidents attempt to meet with all clients, at a minimum, on an annual basis, but may meet with many clients on a quarterly or semi-annual basis.

### **Review Triggers**

Our firm may review client accounts more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, the client's life events, requests by the client, etc.

## **Regular Reports**

Some of the Firm's direct clients receive at least quarterly reports from their custodian and on a quarterly basis, a report from the Firm that provides an investment review of the portfolio, and the firm's investment outlook. In those instances where there is another Registered Investment Advisor, Registered Representative or other fiduciary involved with clients, they may or may not receive the Firm's quarterly reports, subject to the intermediary's determination. We urge clients to review these reports. We are also available to discuss any report with the client and his/her advisor.

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

### **Other Compensation**

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Except for the arrangements outlined in Item 12 of this brochure, SAM receives a fee, less than \$2,500 annually, for participating in a client's investment committee and attending meetings.

### **Referral Agents**

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The Firm has been fortunate to receive many client referrals over the years. The referrals come from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals. The Firm does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

The firm pays referral fees (non-commission based) to independent solicitors for the referral of their clients to our firm in accordance with Rule 206 (4)-3 of the Investment Advisers Act of 1940. Such referral fee represents a share of the investment advisory fee charged to our clients. This arrangement will not result in higher costs to the referred client. In this regard, our firm maintains Solicitors Agreements in compliance with Rule 206 (4)-3 of the Investment Advisers Act of 1940 and applicable state and federal laws. All clients referred by Solicitors to the firm will be given full written disclosure describing the terms and fee arrangements between our firm and Solicitor(s). In cases where state law requires licensure of solicitors, our firm ensures that no solicitation fees are paid unless the solicitor is registered as an investment adviser representative of our firm. If our firm is paying solicitation fees to another registered investment adviser, the licensure of individuals is the other firm's responsibility.

## **Item 15: Custody**

Our firm does not have custody of client funds or securities. All of our clients receive account statements to his/her address of record directly from their qualified custodians at least quarterly upon opening of an account.

Clients are urged to compare the account statements received directly from his/her custodians to the performance report statements provided by the Firm.

## **Item 16: Investment Discretion**

### **Discretionary Authority for Trading**

The majority of the Firm's clients are discretionary. The Firm, through its investment management/advisory agreement, has the discretionary authority to manage securities on behalf of its clients. The Firm has been granted the authority to determine, without specific prior client consent, the securities to be bought or sold for his/her account. By the granting of discretionary trading authority, the trades on behalf of the client are placed promptly and hopefully, opportunistically, resulting in a timely execution of the trade.

On a non-discretionary basis, the Firm provides model portfolios in various strategies to several unaffiliated managed account program sponsors, for which the Firm does not affect or arrange for the purchase or sale of any securities in connection with these services. The managed account program sponsors are responsible for monitoring any client-imposed investment restrictions. The Firm does not assume responsibility for any account monitoring.

### **Limited Power of Attorney**

A limited power of attorney granted in the Firm's investment management/advisory agreement provides SAM with discretionary trading authority. Similarly, with respect to financial advisors associated with broker dealers, the broker dealers blanket contract with their client provides the authority to SAM to make investment decisions on behalf of their client.

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

The Firm votes proxies on behalf of clients that have designated SAM as having the authority to vote on their behalf. In addition, the Firm recognizes that it has a fiduciary obligation to assume proxy-voting duties on ERISA accounts, unless the plan's fiduciary specifically instructs to the contrary.

SAM acknowledges that it has the fiduciary responsibility to vote proxies on behalf of clients who have delegated such responsibility to SAM. The objective is to vote these proxies, where delegated, in a manner that we believe is in the client's best interest as a shareholder in the designated company.

SAM has contracted with Broadridge to manage the proxy voting process electronically. However, SAM recognizes it is responsible for the voting and record keeping associated with proxies.

Our written policies and procedures are available upon request. For those clients that have expressly designated proxy voting authority to the Firm, such client reports are available upon request.

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

Our firm is not required to provide financial information in this Brochure because:

- Our firm does not require the prepayment of more than \$1,200 in fees and six or more months in advance.
- Our firm does not take custody of client funds or securities.
- Our firm does not have a financial condition or commitment that impairs our ability to meet contractual and fiduciary obligations to clients.

Our firm has never been the subject of a bankruptcy proceeding.