

**Lafayette Advisors, LLC**

**150 West Main Street, Suite 1700, Norfolk VA 23510**

**Phone (757) 623-3676**

**June 4, 2018**

## **FORM ADV 2A**

### **Item 1- Cover Page**

This brochure provides information about the qualifications and business practices of Lafayette Advisors, LLC ("Lafayette"). If you have any questions about the contents of this brochure, please contact us at 757-623-3676. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

Additional information about Lafayette Advisors, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search for our firm by using our CRD number which is 165241.

Lafayette is registered with the SEC. However, this registration, while required by law, does not indicate any established or set level or skill or training on our part.

## Item 2-Material Changes

This Brochure, dated June 4, 2018, was prepared in accordance with the SEC requirements, and contains the following material changes from Lafayette Advisors, LLC 2017 annual amendment (filed on March 17, 2017).

- Effective September 25, 2017, Patrick D. Hayes of Graydon Compliance Solutions, was appointed Chief Compliance Officer (CCO).
- Effective May 31, 2017, Lafayette changed the names of several of its funds per the information listed below:
  - The Lafayette Advisors U.S. Bond Fund was renamed to the Lafayette Advisors Credit Select Risk Managed Fund.
  - The Lafayette Advisors U.S. Equity Fund was renamed to the Lafayette Advisors Sector Select Risk Managed Fund.
  - The Lafayette Advisors Moderate Aggressive Fund was renamed to the Lafayette Advisors Moderate Fund.
- Effective May 31, 2017, Lafayette added the WSTCM Growth Risk Managed and WSTCM Value Risk Managed strategies as part of the investment strategy for several of its funds.

You may also obtain a copy of our Brochure by contacting Patrick D. Hayes, Chief Compliance Officer, by phone at 513-629-2763, or by email at [phayes@lafayettefunds.com](mailto:phayes@lafayettefunds.com).

Additional information about Lafayette Advisors, LLC is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## Item 4-Advisory Business

Lafayette Advisors, LLC was founded in 2012 and is located at 150 West Main Street, Norfolk, Virginia 23510. Lafayette acts as advisor to a series of collective investment funds ("Funds") for which it has retained its affiliated investment advisory firm, Wilbanks, Smith & Thomas Asset Management, LLC ("WST") to provide sub advisory services to manage the Funds, on a fully discretionary basis based upon the stated investment objectives of the Funds as well as any other applicable regulatory limitations. You will receive a separate disclosure brochure (Form ADV 2A) for WST ("WST Disclosure Brochure") which contains important information relating to the investment strategies, investment processes and brokerage practices of WST which should be reviewed carefully.

The general investment strategy for the Funds is to invest its assets primarily in U.S. and foreign stocks, bonds and cash equivalents primarily through a combination of mutual funds, exchange-traded funds, and money market vehicles which collectively seek to achieve stated investment objectives and investment allocation strategies.

We do not provide legal, tax, or accounting advice or services and it should not be assumed that we are providing such services at any time. Also, it should be understood that, generally speaking, securities or other investments made on behalf of the Funds are not deposits or obligations of any bank, are not endorsed or guaranteed by any bank and are not insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board or any other governmental agency and that neither Lafayette nor any of its affiliated companies, including WST, is a trust or banking institution.

The principal owners of Lafayette are Wilbanks, Smith & Thomas Asset Management, LLC and Novus Advisors, LLC. The amount of client assets we manage on a discretionary basis as of December 31, 2017 is \$85,024,820. Lafayette Advisors, LLC does not manage any client assets on a non-discretionary basis.

## Item 5-Fees and Compensation

Lafayette will be compensated for its investment advisory services through a management fee based on the assets of the Funds under our management as follows:

Share Class A Annual rate between 40-45 basis points

Share Class B Annual rate between 40-45 basis points

Share Class C Annual rate between 80-85 basis points

This management fee will be paid directly to Lafayette on a monthly basis in arrears.

Our management fee is not negotiable.

The management fee we receive will not include brokerage commissions or other fees or charges associated with securities transactions implemented with or through a brokerage firm, mark-ups or mark-downs in principal transactions, deferred sales charges, odd-lot differentials, stock exchange fees, wire transfer or related processing fees, transfer taxes or other charges mandated by law or regulation all of which will be incurred by

the Funds in addition to our fee. Neither we nor WST receive any portion of any of the foregoing expenses or fees. Please refer to the section on Brokerage Practices in this brochure for more information on how brokerage firms are selected for securities transactions and information related to that process.

In addition, it should be understood that mutual funds, including exchange traded funds, in which assets are invested impose separate investment management fees and other operating expenses, described in the fund's prospectus, which are charged separately from the management fee paid to us for our services.

WST will receive a portion of the management fee received by Lafayette for its sub advisory services.

Similar or comparable services may be available from other firms including other investment management firms at a cost higher or lower than that available through us.

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

This section does not apply to Lafayette Advisors, LLC.

## **Item 7- Types of Clients**

Our only client are the Funds described in the section on Advisory Services in this brochure.

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

The Funds will, under normal circumstances, invest primarily in U.S. and foreign stocks, bonds and cash equivalents primarily through a combination of mutual funds, exchange-traded funds, and money market vehicles that collectively seek to achieve stated investment objectives and investment allocation strategies as follows:

### **Defined Terms**

ETF(s): Exchange Traded Fund(s)

WSTAM: Wilbanks, Smith, & Thomas Asset Management LLC

WSTCM: WST Capital Management a division of WSTAM

WSTE Index: WSTCM Sector Select Risk-Managed Index is a custom public index created and also managed by WSTCM. It is published daily by Bloomberg under the symbol "WSTE" and is calculated by S&P Dow Jones Indices.

WSTCM – Credit Select Risk Managed: A credit rotation strategy that trend follows a custom non-public index created and managed by WSTCM. The rules-based investment model allows for a prudent exit plan when return opportunities begin to diminish in an attempt to insulate capital from external market forces such as volatile credit markets and rising interest rates. The sensitivity of the trend is adjusted based on the spread between high yield bonds and U.S. Treasuries.

The Investment Model employs a systematic process using quantitative analysis of the high-yield and investment grade market space to choose from a variety of fixed income asset classes that offer an attractive risk/reward portfolio. The rules-based model defaults to the High Yield asset class unless the model has issued a sell signal allocating funds to Investment Grade fixed income.

Fixed Income Investments of the Strategy may include ETFs or baskets of fixed income securities such as high yield bonds, intermediate U.S. Government securities, short-term treasuries.

Under normal market conditions, the Strategy will invest at least 80% of the value of its net assets in high yield bonds.

WSTCM Sector Select Risk Managed: a sector rotation strategy that follows a rules-based model to make investment decisions to allocate among various primary sectors of the S&P 500 and allows for a prudent exit plan when return opportunities begin to diminish in an attempt to insulate capital from external market forces by allocating to fixed income and gold related securities. The Strategy intends to make investments corresponding to those investments in the WSTE Index. Both the Strategy and the WSTE Index use the same proprietary quantitative model developed by WST to make investment decisions and allocate portfolio investments by evaluating asset class correlation, volatility, trends and momentum.

The Sector Investments in which the Strategy may invest will generally consist of ETFs or baskets of individual equity securities representing one or more of the primary industry sectors of the S&P 500 Index. Currently, the nine sectors are consumer discretionary, consumer staples, energy, financials, healthcare, industrials, materials, technology and utilities.

Fixed Income Investments of the Strategy will normally include ETFs or baskets of fixed income securities that are primarily considered "investment grade" at the time of investment.

Gold Related Investments will generally be in securities of companies (which may be ETFs) that buy and hold physical gold. The Strategy does not intend to hold gold directly. Under normal market conditions, the Strategy will invest at least 88% of the value of its net assets in Sector Investments (and thus in equity securities of U.S. companies), while a combination of Fixed Income Investments and/or Gold Investments will typically comprise 12% of the value of the overall allocation. The strategy may entirely eliminate the Sector Investments in an attempt to manage systemic risk.

WSTCM International Select Risk Managed: An investment strategy that utilizes a proprietary quantitative model developed by WST to make investment decisions and allocate investments among the various primary international asset classes and the twelve segmented industry sectors available to the model. The Investment Model is designed to allocate portfolio investments by evaluating asset class correlation, volatility, trends and momentum.

The Investments in which the Fund may invest will generally consist of ETFs or baskets of individual securities representing one or more of major international asset classes and one of the twelve primary industry sectors. The major international asset classes from which the model selects are developed international, small cap

developed international, international real estate and emerging markets. Currently, the twelve sectors are consumer discretionary, consumer staples, energy, financials, healthcare, industrials, materials, technology, timber, telecom, infrastructure and utilities.

WSTCM Value Risk Managed: Strategy which invests in funds that mirror the S&P 500 Pure Value Index a strategic beta equity index. During less favorable environments or when attractive investment opportunities are limited, the strategy has the flexibility to invest 100% in short duration investment grade bonds.

WSTCM Growth Risk Managed: Strategy which invests in the S&P 500 Pure Growth Index a strategic beta equity index. During less favorable environments or when attractive investment opportunities are limited, the strategy has the flexibility to invest 100% in short duration investment grade bonds.

### **List of CIF names and investment objectives**

#### **Lafayette Advisors Credit Select Risk Managed Fund**

##### **CIF Investment Objective**

The investment objective of the Lafayette Advisors Credit Select Risk Managed fund is to reduce overall portfolio volatility and drawdown while providing attractive risk-adjusted returns over a full market cycle.

##### **CIF Investment Strategy**

The Lafayette Advisors Credit Select Risk Managed fund is a credit rotation strategy that trend follows a custom non-public index created and managed by WSTAM. The rules based investment model allows for a prudent exit plan when return opportunities begin to diminish in an attempt to insulate capital from external market forces such as volatile credit markets and rising interest rates. The sensitivity of the trend is adjusted based on the spread between high yield bonds and U.S. Treasuries.

The Investment Model employs a systematic process using quantitative analysis of the high-yield and investment grade market space to choose from a variety of fixed income asset classes that offer an attractive risk/reward portfolio. The rules based model defaults to the High Yield asset class unless the model has issued a sell signal allocating funds to Investment Grade fixed income.

Fixed Income Investments of the Strategy may include ETFs or baskets of fixed income securities such as high yield bonds, intermediate U.S. Government securities, short-term treasuries.

Under normal market conditions, the Strategy will invest at least 80% of the value of its net assets in high yield bonds.

#### **Lafayette Advisors Sector Select Risk Managed Fund**

##### **CIF Investment Objective**

The investment objective of the Lafayette Advisors Sector Select Risk Managed fund is to seek long-term capital appreciation, while maintaining a secondary emphasis on generating income.

### **CIF Investment Strategy**

The Lafayette Advisors Sector Select Risk Managed fund is a sector rotation strategy that follows a rules based model to make investment decisions to allocate among various primary sectors of the S&P 500 and allows for a prudent exit plan when return opportunities begin to diminish in an attempt to insulate capital from external market forces by allocating to fixed income and gold related securities. The Strategy intends to make investments corresponding to those investments in the WSTE Index. Both the Strategy and the WSTE Index use the same proprietary quantitative model developed by WST to make investment decisions and allocate portfolio investments by evaluating asset class correlation, volatility, trends and momentum.

The Sector Investments in which the Strategy may invest will generally consist of ETFs or baskets of individual equity securities representing one or more of the primary industry sectors of the S&P 500 Index. Currently, the nine sectors are consumer discretionary, consumer staples, energy, financials, healthcare, industrials, materials, technology and utilities.

Fixed Income Investments of the Strategy will normally include ETFs or baskets of fixed income securities that are primarily considered "investment grade" at the time of investment.

Gold Related Investments will generally be in securities of companies (which may be ETFs) that buy and hold physical gold. The Strategy does not intend to hold gold directly.

Under normal market conditions, the Strategy will invest at least 88% of the value of its net assets in Sector Investments (and thus in equity securities of U.S. companies), while a combination of Fixed Income Investments and/or Gold Investments will typically comprise less than 12% of the value of the overall allocation.

### **Lafayette Advisors Conservative**

#### **CIF Objective**

The investment objective of the Lafayette Advisors Conservative Model is to seek returns by investing in income securities with minimal exposure to growth securities. The strategy does incorporate both buy and hold incorporated with tactical to achieve its goal. The tactical component of the strategy intends to dampen volatility from that of a traditional conservative allocation. Under normal market conditions, the Model will invest approximately 30% of the value of its net assets in a Global Equity Portfolio.

#### **CIF Investment Strategy**

The Strategy is made up of strategies that mirror 50% of the WSTCM Credit Select Risk Managed Strategy, 9% of the WSTCM Sector Select Risk Managed Strategy, 7% of the WSTCM International Select Risk Managed Strategy, 3% WSTCM Value Risk Managed, 3% WSTCM Growth Risk Managed, 15% Barclays Aggregate Bond, 5% S&P 500, 3% MSCI EAFE and 5% Cash.



The Investments of the WSTCM International Select Risk Managed strategy will generally consist of ETFs or baskets of securities representing one or more of major international asset classes and one of the twelve primary industry sectors. The major international asset classes from which the model selects are developed international, small cap developed international, international real estate and emerging markets. Currently, the twelve sectors are consumer discretionary, consumer staples, energy, financials, healthcare, industrials, materials, technology, timber, telecom, infrastructure and utilities. During less favorable environments or when attractive investment opportunities are limited, the strategy has the flexibility to invest 100% in short duration investment grade bonds.

Descriptions of the additional underlying WSTCM strategies are provided above.

### **Lafayette Advisors Moderate Conservative (for QDIA)**

#### **CIF Objective**

The investment objective of the Lafayette Advisors Moderate Conservative Model is to seek returns by investing in income securities with moderate exposure to growth securities. The strategy does incorporate both buy and hold incorporated with tactical to achieve its goal. The tactical component of the strategy intends to dampen volatility from that of a traditional moderate conservative allocation. Under normal market conditions, the Model will invest approximately 45% of the value of its net assets in a Global Equity Portfolio.

#### **CIF Investment Strategy**

The Strategy is made up of strategies that mirror 25% of the WSTCM Credit Select Risk Managed Strategy, 25% of the Barclays Aggregate Bond Fund, 13% S&P 500, 9% MSCI EAFE, 5% WSTCM Value Risk Managed, 5% WSTCM Growth Risk Managed, 5% WSTCM Sector Select Risk Managed, 5% WSTCM International Select Risk Managed, 5% Cash and 3% MSCI Emerging Markets.

Descriptions of the additional underlying WSTCM strategies are provided above.

### **Lafayette Advisors Moderate Conservative (for non QDIA)**

#### **CIF Objective**

The investment objective of the Lafayette Advisors Moderate Conservative Model is to seek returns by investing in income securities with moderate exposure to growth securities. The strategy does incorporate both buy and hold incorporated with tactical to achieve its goal. The tactical component of the strategy intends to dampen volatility from that of a traditional moderate conservative allocation. Under normal market conditions, the Model will invest approximately 45% of the value of its net assets in a Global Equity Portfolio.

#### **CIF Investment Strategy**

The Strategy is made up of strategies that mirror 35% of the WSTCM Credit Select Risk Managed Strategy, 15% of the Barclays Aggregate Bond Fund, 7% S&P 500, 5% MSCI EAFE, 7% WSTCM Value Risk Managed, 7% WSTCM Growth Risk Managed, 6% WSTCM Sector Select Risk Managed, 10% WSTCM International Select Risk Managed, 5% Cash and 3% MSCI Emerging Markets.

Descriptions of the underlying WSTCM strategies are provided above.

### **Lafayette Advisors Moderate**

#### **CIF Objective**

The investment objective of the Lafayette Advisors Moderate Model is to seek income with growth. The strategy does incorporate both buy and hold incorporated with tactical to achieve its goal. The tactical component of the strategy intends to dampen volatility from that of a traditional moderate allocation. Under normal market conditions, the Model will invest approximately 60% of the value of its net assets in a Global Equity Portfolio.

#### **CIF Investment Strategy**

The Strategy is made up of strategies that mirror 27% WSTCM Credit Select Risk Managed, 15% WSTCM Sector Select Risk Managed, 14% WSTCM International Select Risk Managed, 8% WSTCM Value Risk Managed, 8% WSTCM Growth Risk Managed, 8% Barclays Aggregate Bond Fund, 7% S&P 500, 6% MSCI EAFE, 5% Cash and 2% MSCI Emerging Markets.

Descriptions of the underlying WSTCM strategies are provided above.

### **Lafayette Advisors Aggressive**

#### **CIF Objective**

The investment objective of the Lafayette Advisors Moderate Aggressive Model is to seek returns by investing in growth securities with moderate exposure to income securities. The strategy does incorporate both buy and hold incorporated with tactical to achieve its goal. The tactical component of the strategy intends to dampen volatility from that of a traditional moderate conservative allocation. Under normal market conditions, the Model will invest approximately 95% of the value of its net assets in a Global Equity Portfolio.

#### **CIF Investment Strategy**

The Strategy is made up of strategies that mirror 29% WSTCM Sector Select Risk Managed, 18% WSTCM International Select Risk Managed, 15% S&P 500, 10% MSCI EAFE, 9% WSTCM Value Risk Managed, 9% WSTCM Growth Risk Managed, 5% MSCI Emerging Markets and 5% Cash.

Descriptions of the underlying WSTCM strategies are provided above.

## **Item 9-Disciplinary History**

This section does not apply to Lafayette Advisors, LLC or any of its employees.

## **Item 10-Other Financial Industry Activities and Affiliations**

Wilbanks, Smith & Thomas Asset Management, LLC is a registered investment adviser which is affiliated through ownership with Lafayette and which, as described in the section on Advisory Business in this document, has been retained to manage the assets of the Funds on a sub advisory basis. Some of the owners, officers, directors or employees of WST are also officers or employees of Lafayette and we also share office space with WST. No investment advisers other than WST have been retained to manage the assets of the Funds on a sub advisory basis. This presents a conflict of interest since our owners, officers, or employees who also have an ownership interest in WST will have a financial incentive to use the advisory services of WST to manage the assets of the Funds. We address this conflict by full and fair disclosure to our clients.

WST, or its owners, officers, directors or employees, may recommend the advisory services of Lafayette. This presents a conflict of interest since our owners, officers, or employees who also have an ownership interest in WST will have a financial incentive to recommend the advisory services of Lafayette. We address this conflict of interest by full and fair disclosure to our clients.

Novus Advisors, LLC is a registered investment adviser which is affiliated through ownership with Lafayette. Some of our officers or employees are also owners, officers, directors or employees of Novus Advisors, LLC. Novus Advisors, LLC, or its owners, officers, directors or employees, may recommend the advisory services of Lafayette. This presents a conflict of interest since our owners, officers, directors, or employees who also have an ownership interest in Novus Advisor, LLC will have a financial incentive to recommend the advisory services of Lafayette. We address this conflict of interest by full and fair disclosure to our clients.

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

Lafayette has adopted a written Code of Ethics which contains certain restrictions applicable to effecting transactions in securities by our employees' personal accounts in order to seek to avoid conflicts of interest with transactions being effected in client accounts. Our employees may buy or sell the same securities that are bought or sold for our clients. This presents a conflict of interest between our employees' own financial interest and the best interest of our clients. We address this conflict of interest by reviewing our employee's personal transactions for patterns of trading which are inconsistent with the financial interests of clients.

Pre-approval must also be obtained by employees before investing in a private placement of securities. Our employees are required to submit quarterly reports relating to their personal transactions and an annual report of their personal securities holdings to us. Our Code of Ethics also contains policies and procedures which are intended to prevent the misuse of material non-public information. A copy of our Code of Ethics is available upon request by contacting us through the contact information provided on the Cover Page of this brochure.

## **Item 12-Brokerage Practices**

Where more than one brokerage firm satisfy our criteria, preference may be given to brokerage firms which provide us with certain brokerage and research services and products as allowed under Section 28(e) of the Securities Exchange Act of 1934. As granted under 28(e), Lafayette may use certain brokerage firms to execute client transactions even though the commissions or similar costs for particular transactions may be higher than the commissions or costs incurred by using other brokerage firms which do not provide Lafayette with these brokerage and research services or products. Payments to brokerage firms for such services through commission revenue rather than direct cash payments are referred to as "soft dollars." We will make a good faith determination that the amount of commission is reasonable in relation to the value of the brokerage and

research services or products provided by the brokerage firm(s) which we consider to be a significant benefit to our clients. We may use these brokerage and research services and products to benefit all of our clients' accounts, not just those whose transactions may pay for the services.

Directed Brokerage: Lafayette will execute transactions through a particular brokerage firm as a result of your decision to direct us to execute transactions through a particular brokerage firm or as a result of your decision to participate in a "wrap fee" arrangement in which case trades are generally executed through the brokerage firm with which you have entered into the "wrap fee" arrangement. In this situation, you will be responsible for negotiating the commission rates you pay, not us. You should be aware that our inability to negotiate commissions, obtain volume discounts and that best execution may not be achieved for transactions in your account(s). As a result, transactions in accounts directed by you to a particular brokerage firm may result in higher commissions, greater spreads or less favorable net prices than would be the case if we were authorized to choose the brokerage firm through which to execute transactions for your account(s). You should also be aware that disparities in commission charges for similar transactions in accounts in different clients of ours may exist and that there is a conflict of interest arising from such directed brokerage practices.

You should be aware that transactions for accounts which we have been instructed by you to direct to a specified brokerage firm may be placed subsequent to transactions we enter for client accounts where we determine the brokerage firm through which to execute transactions for clients. This may result in less favorable execution for those accounts where we have been instructed by you to direct trades to a specified brokerage firm for execution.

You should be aware that you have brokerage options which you should consider other than instructing us to direct to your transactions to a particular brokerage firm including the use by us of other brokerage firms we determine to use for execution of client transactions possibly at a lower commission cost and that this option may be available through us.

Blocked Transactions: We may group or block orders from time to time for the same security for more than one client account in order to more effectively execute the orders. This is what is known as a "block transaction." This process can create trading efficiencies, prompt attention to the order and improved price execution since the block transaction may be executed at various prices but averaged as to price. Therefore, clients whose transactions are part of the block transaction will receive the same average price and trading costs. Where such block transactions are not fully executed, we will seek to allocate the executed portion of the block transaction on a basis which we consider fair to our clients over time. Generally, this will mean a pro rata allocation or allocation on a rotational basis although we may, in certain circumstances, allocate purchases or sales on some other basis, after consideration of factors such as taxability of the account, cash available for investment, asset mix of the account, objectives and restrictions of the account, company and industry concentrations, broker designations specified by the client, size of the execution versus the total order size, and partial positions versus full positions.

Trade Errors: Errors in executing client transactions may occur from time to time which we will seek to correct on a timely basis so that you will not incur a loss or other costs as a result of any such errors. Any loss or costs incurred as a result of the correction of such errors will be borne by us or by your broker/custodian while any

market gains result from the correction of such errors will usually be retained by your broker/custodian or by you.

### **Item 13-Review of Accounts**

Lafayette will review the investment management services of WST at least quarterly through our Investment Committee consisting of our President and two Assistant Vice Presidents. This review will include but not be limited to adherence to the investment objectives of the Funds, performance of the Funds and portfolio valuation.

Written reports will be provided to the trustee of the Funds on a periodic basis as requested.

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

This section does not apply to Lafayette.

### **Item 15-Custody**

This section does not apply to Lafayette.

### **Item 16-Investment Discretion**

We will accept discretionary investment authority through the execution of a written agreement which contains a limited trading authority. Investment authority is also limited to certain approved investment models as contained in the written agreement.

### **Item 17-Voting Client Securities**

Lafayette will be responsible to vote proxies and render any advice on proxies solicited by or with respect to investments made on behalf of the Funds. This responsibility has been delegated to WST as part of its sub advisory services. WST's general voting policy is to vote with the management recommendations of the particular company as well as to follow other pre-determined voting guidelines. WST does not vary from its guidelines due to any potential conflict of interest we, or WST, may have including business or personal relationships with management or other business interests or considerations. Generally, the client is not allowed to instruct us, or WST, how to vote specific proxies although such instructions may be considered upon request. A complete copy of WST's policies and procedures for voting proxies and a record of how the client's proxies have been voted may be obtained by contacting us through the contact information included on the Cover Page of this brochure.

## **Item 18-Financial Information**

This section does not apply to Lafayette as we have never filed for bankruptcy nor are we subject to any financial conditions which could impair our ability to meet our obligations to our clients.