

Hedeker Capital LLC

**One Overlook Point, Suite 610
Lincolnshire, IL 60069**

**Phone: 847-913-5594
Fax: 847-913-6793**

www.hedekercapital.com

FORM ADV PART 2 BROCHURE

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This brochure provides information about the qualifications and business practices of Hedeker Capital LLC. If you have any questions about the contents of this brochure, please contact Dean Hedeker at 847-913-5594. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Hedeker Capital LLC is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Hedeker Capital LLC is 299282.

Hedeker Capital LLC is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

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Item 4 Advisory Business

Description of Services and Fees

Hedeker Capital LLC is a registered investment adviser based in Lincolnshire, Illinois. We are organized as a limited liability company under the laws of the State of Illinois. Our firm has been providing investment advisory services since 2018. Dean R. Hedeker and Michael A. McClain, CFA are the principal owners.

As used in this brochure, the words "we", "our" and "us" refer to Hedeker Capital LLC and the words "you", "your" and "client" refer to you as either a client or prospective client of our firm. Also, you may see the term Associated Person throughout this Brochure. As used in this Brochure, our Associated Persons are our firm's officers, employees, and all individuals providing investment advice on behalf of our firm.

The following paragraphs describe our services and fees. Please refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs.

Portfolio Management Services

We offer discretionary and non-discretionary portfolio management services to our clients. Our investment advice is tailored to meet our clients' needs and investment objectives. If you retain our firm for portfolio management services, we will meet with you to determine your investment objectives, risk tolerance, and other relevant information (the "suitability information") at the beginning of our advisory relationship. We will use the suitability information we gather from our initial meeting to develop a strategy that enables our firm to give you continuous and focused investment advice and/or to make investments on your behalf. As part of our portfolio management services, we may customize an investment portfolio for you in accordance with your risk tolerance and investing objectives. Once we construct an investment portfolio for you, we will monitor your portfolio's performance on an ongoing basis, and will rebalance the portfolio as required by changes in market conditions.

If you participate in our discretionary portfolio management services, we require you to grant our firm discretionary authority to manage your account. Discretionary authorization will allow our firm to determine the specific securities, and the amount of securities, to be purchased or sold for your account without your approval prior to each transaction. Discretionary authority is typically granted by the investment advisory agreement you sign with our firm, a power of attorney, or trading authorization forms. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased for your account) by providing our firm with your restrictions and guidelines in writing. If you enter into non-discretionary arrangements with our firm, we must obtain your approval prior to executing any transactions on behalf of your account.

As part of our portfolio management services, we may use one or more sub-advisers to manage all or a portion of your account on a discretionary basis. The sub-adviser(s) may use one or more of their model portfolios to manage your account. We will regularly monitor the performance of your accounts managed by sub-adviser(s), and may hire and terminate any sub-adviser without your prior approval. Our ability to hire and terminate sub-advisers on your behalf is based on you granting our firm discretionary

authority, which is typically granted by the investment advisory agreement you sign with our firm, a power of attorney, or trading authority forms. We will pay a portion of our advisory fee to the sub-adviser(s) we use; however, you will not pay our firm a higher advisory fee as a result of any sub-advisory relationships.

Our fee for portfolio management services is based on a percentage of your assets we manage and is set forth in the following fee schedule:

Equity Portfolios:

| <u>Assets Under Management</u> | <u>Annualized Fee</u> |
|---------------------------------------|------------------------------|
| \$5,000,000 to \$24,999,999 | 1.25% |
| \$25,000,000 to \$50,000,000 | 1.00% |
| \$50,000,000 and above | 0.80% |

Convertible Bond Portfolios:

| <u>Assets Under Management</u> | <u>Annualized Fee</u> |
|---------------------------------------|------------------------------|
| All | 1.50% |

Our annual portfolio management fee is billed and payable quarterly in advance based on the value of your account on the last day of the previous quarter.

If the portfolio management agreement is executed at any time other than the first day of a calendar quarter, our fees will apply on a pro rata basis, which means that the advisory fee is payable in proportion to the number of days in the quarter for which you are a client. Our advisory fee is negotiable, depending on individual client circumstances.

We will send you an invoice for the payment of our advisory fee, or we will deduct our fee directly from your account through the qualified custodian holding your funds and securities. We will deduct our

advisory fee only when you have given our firm written authorization permitting the fees to be paid directly from your account. Further, the qualified custodian will deliver an account statement to you at least quarterly. These account statements will show all disbursements from your account. You should review all statements for accuracy. We will also receive a duplicate copy of your account statements.

You may terminate the portfolio management agreement upon 90 days written notice to our firm. Your termination date will be 90 days from date we receive notice. You will incur a pro rata charge for services rendered prior to the termination of the portfolio management agreement, which means you will incur advisory fees only in proportion to the number of days in the quarter for which you are a client. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

Mutual Fund Advisory Services

We provide general investment advisory services and guidance to Hedeker Strategic Appreciation Fund (the "Fund"), a mutual fund registered under the Investment Company Act of 1940. For our advisory services, we will be entitled to an annual advisory fee of 1.00% of the Fund's average daily net assets. The Fund pursues its investment objective by principally investing in U.S. and foreign convertible securities including fixed income securities and preferred stocks that are convertible into common stock, as well as fixed income securities with warrants or common stock attached. The Fund may also invest a significant portion of the Fund's total assets in cash or cash equivalents, such as money market instruments, if the Adviser is unable to find attractive investment opportunities.

We may recommend investments in the Fund for other separately managed client accounts, including accounts for owners, officers, and investment adviser representatives associated with our firm. If you have engaged us for discretionary management services, we may invest a portion of your assets in the Fund without further approval from you. Because we are entitled to receive compensation from the Fund, we have a financial incentive to invest client assets in the Fund or to recommend that clients invest in the Fund. However, we will only make such investments and/or recommendations where we believe it is consistent your investment objectives. We will earn fees from the Fund and fees from you for investments made in the Funds. The advisory fee on such assets will be offset by the amount of the management fee paid to the Fund.

You should refer to the prospectus for a complete description of the fees, investment objectives, risks and other relevant information associated with investing in the Funds. Refer to the *Investment Discretion* section below for additional disclosures on our discretionary authority to manage your investment account.

Securities held in separate accounts, including accounts for owners, officers, and other individuals associated with our firm, may also be the same securities as those purchased by the Fund.

Types of Investments

We primarily offer advice on equity securities, convertible bonds, corporate debt securities, certificates of deposit, municipal securities, investment company securities, U.S. Government securities, options contracts on securities, futures contracts on securities and commodities, and interest in partnerships investing in real estate, oil and gas interests, mutual fund shares and others.

Additionally, we may advise you on any type of investment that we deem appropriate based on your stated goals and objectives. We may also provide advice on any type of investment held in your portfolio at the inception of our advisory relationship.

You may request that we refrain from investing in particular securities or certain types of securities. You must provide these restrictions to our firm in writing.

In general, we manage separately managed accounts on either a discretionary or a non-discretionary basis, and may include a short-term investment strategy in managing this type of account. A long-term investment strategy will typically involve investing in securities that are anticipated to grow in value over a relatively long period of time. On the other hand, a short-term investment strategy will typically involve purchasing and selling securities within a relatively short period of time based on these securities' short-term price fluctuations.

Assets Under Management

As of January 1, 2018, we provide continuous management services for \$0 in client assets on a discretionary basis, and \$0 in client assets on a non-discretionary basis.

Item 5 Fees and Compensation

Please refer to the "Advisory Business" section in this Brochure for information on our advisory fees, fee deduction arrangements, and refund policy according to each service we offer.

Additional Fees and Expenses

As part of our investment advisory services to you, we may invest, or recommend that you invest, in mutual funds and exchange traded funds. The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. You may also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through which your account transactions are executed. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange traded funds, our firm, and others. For information on our brokerage practices, please refer to the "Brokerage Practices" section of this Brochure.

Hedeker Capital shall have discretion to allocate all or a portion of your assets to Hedeker Capital's affiliated mutual fund, the Hedeker Strategic Appreciation Fund (the "Fund").

Other Financial Activities

Legal and accounting services are offered through entities affiliated with our firm through common control and ownership. Dean R. Hedeker, Principal/Chief Compliance Officer/Member of our firm is the owner of Hedeker Law Ltd. a law Firm specializing in Estate Planning, Tax, and Trust law and Hedeker Wealth, LLC a retail Investment Advisory firm. Fees and services will be separate and distinct from advisory fees and services offered through our firm. We expect that our clients to whom we offer advisory services may also be clients of Hedeker Law Ltd. You are under no obligation to utilize the services offered by us through any affiliated entity.

Compensation for the Sale of Securities or Other Investment Products

Persons providing investment advice on behalf of our firm may also be licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are insurance agents have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. You are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

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

We accept performance-based fees or participate in side-by-side management. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Our fees are calculated as described in the *Advisory Business* section above, and are may be charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

Item 7 Types of Clients

We offer investment advisory services to high-net-worth individuals, foundations, endowments, insurance, pension and profit-sharing plans, trusts, estates, other charitable organizations, corporations, and other business entities.

In general, we require a minimum of \$1,000,000 to open and maintain an advisory account. At our discretion, we may waive this minimum account size. For example, we may waive the minimum if you appear to have significant potential for increasing your assets under our management.

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

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio.

Methods of Analysis

We may use one or more of the following methods of analysis when formulating investment advice:

- Fundamental Analysis - involves analyzing individual companies and their industry groups, such

as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value.

- Technical Analysis - involves studying past price patterns and trends in the financial markets to predict the direction of both the overall market and specific stocks.
- Cyclical Analysis - a type of technical analysis that involves evaluating recurring price patterns and trends.

As part of our analysis, we may also consider the recommendations and research provided by other management firms specializing in fixed income securities. All recommendations are evaluated by Michael McClain, CFA Founder and Chief Investment Officer and he retains discretion as to whether or not to act on any research or recommendations provided by such specialist.

Associated Risks

Fundamental Analysis - The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Technical Analysis - The risk of market timing based on technical analysis is that charts may not accurately predict future price movements. Current prices of securities may reflect all information known about the security and day to day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

Investment Strategies

We may use one or more of the following investment strategies when managing your accounts:

- Long Term Purchases - securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.
- Short Term Purchases - securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short term price fluctuations.
- Options Trading/Writing: a securities transaction that involves buying or selling (writing) an option. If you write an option, and the buyer exercises the option, you are obligated to purchase or deliver a specified number of shares at a specified price at the expiration of the option regardless of the market value of the security at expiration of the option. Buying an option gives you the right to purchase or sell a specified number of shares at a specified price until the date of expiration of the option regardless of the market value of the security at expiration of the option.
- Trading (in general, selling securities within 30 days of purchasing the same securities) as an investment strategy when managing your account(s).

Tax Considerations

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you continuously consult with a tax professional prior to and throughout the investing of your assets.

Moreover, as a result of revised IRS regulations, custodians and broker-dealers will begin reporting the cost basis of equities acquired in client accounts on or after January 1, 2011. Our firm will either

instruct the custodian to use the *first-in, first-out* "FIFO" accounting method for calculating and reporting the cost basis of your investments or the custodian will default to the FIFO method where no instruction is given.

Risk of Loss

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

Recommendation of Particular Types of Securities

As disclosed under the "Advisory Business" section in this Brochure, we primarily recommend equity securities, fixed income securities (bonds) and mutual funds; however, we may recommend other types of investments that we deem suitable and/or appropriate for your account. Each type of security has its own unique set of risks associated with it and it would not be possible to list here all of the specific risks of every type of investment.

Individual equity securities (also known simply as "equities" or "stock") are assessed for risk in numerous ways. Price fluctuations and market risk are the most significant risk concerns. As such, the value of your investment can increase or decrease over time. Furthermore, you should understand that stock prices can be affected by many factors including, but not limited to, the overall health of the economy, the health of the market sector or industry of the issuing company, and national and political events. When investing in stock, it is important to focus on the average returns achieved over a given period of time, across a well-diversified portfolio.

Corporate debt securities (or "bonds") are typically safer investments than equity securities, but their risk can also vary widely based on: the financial health of the issuer; the risk that the issuer might default; when the bond is set to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same rate of return.

Municipal securities, while generally thought of as safe, can have significant risks associated with them including, but not limited to: the credit worthiness of the governmental entity that issues the bond; the stability of the revenue stream that is used to pay the interest to the bondholders; when the bond is due to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same amount of interest or yield to maturity.

Mutual funds are professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. The returns on mutual funds can be reduced by the costs to manage the funds. Also, while some mutual funds are "no load" and charge no fee to buy into, or sell out of, the fund, other types of mutual funds do charge such fees which can also reduce returns. Mutual funds can also be "closed end" or "open end". So-called "open end" mutual funds continue to allow in new investors indefinitely.

Item 9 Disciplinary Information

We are required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of our advisory business or the integrity of our management. We do not have any required disclosures under this item.

Item 10 Other Financial Industry Activities and Affiliations

Arrangements with Affiliated Entities

We are affiliated with Hedeker Law Ltd., a law firm, through common control and ownership. If you require certain types of legal services, we may recommend that you use Hedeker Law Ltd. Our advisory services are separate and distinct from the compensation paid to Hedeker Law Ltd. for their services.

Attorneys are governed by the professional organizations to which they belong and must comply with the practice and ethics rules of those organizations. These rules may prohibit paying or receiving referral fees to or from investment advisers that are not members of the same organization.

We are affiliated with Hedeker Wealth LLC., a retail advisory firm, through common control and ownership. If you require certain types of personal asset management services, we may recommend that you use Hedeker Wealth LLC. Our advisory services are separate and distinct from the compensation paid to Hedeker Wealth LLC. for their services.

As stated in Item 5, we shall have discretion to allocate all or a portion of your assets to Hedeker Capital's affiliated mutual fund, the Hedeker Strategic Appreciation Fund (the "Fund"). When doing so, we shall credit your account in the amount of the management fees we receive from the Fund. The Fund is a registered investment company which has contracted with our firm to be the investment adviser. The Fund's Portfolio Manager is Michael McClain, CFA. He is responsible for the day-to-day management of the Fund's portfolio.

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

Description of Our Code of Ethics

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for our Associated Persons. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All of our Associated Persons are expected to adhere strictly to these guidelines.

Our Code of Ethics also requires that certain persons associated with our firm submit reports of their personal account holdings and transactions to a qualified representative of our firm who will review these reports on a periodic basis. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Our Code of Ethics is available to you upon request. You may obtain a copy of our Code of Ethics by contacting us at 847-913-5594.

Participation or Interest in Client Transactions

We are an affiliated adviser to the Hedeker Strategic Appreciation Fund, a registered investment company ("mutual fund") in which you may be solicited to invest. Persons associated with our firm may have investments in the Fund. If you are an investor in the Fund, please refer to the fund's offering documents for detailed disclosures regarding the Fund. Additionally, individuals associated with our firm may buy or sell - for their personal account(s) - investment products identical to those purchased by the Fund. This practice may create a conflict of interest because we have the ability to trade ahead of the Fund and potentially receive more favorable prices than the fund will receive. To eliminate this conflict of interest, it is our policy that neither our associated persons nor we shall have priority over the Fund in the purchase or sale of securities.

Personal Trading Practices

Our firm or persons associated with our firm may buy or sell securities for you at the same time we or

persons associated with our firm buy or sell such securities for our own account. We may also combine our orders to purchase securities with your orders to purchase securities ("block trading"). Please refer to the "Brokerage Practices" section in this Brochure for information on our block trading practices.

A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, it is our policy that neither our Associated Persons nor we shall have priority over your account in the purchase or sale of securities.

Item 12 Brokerage Practices

Recommendation of Broker-Dealers

We endeavor to select brokers-dealers or custodians that provide quality services at reasonable commission rates and fees. The reasonableness of commissions and fees is based on several factors, including the broker's ability to provide professional services, competitive commission rates, volume discounts, execution price negotiations, and other services.

Our firm does not recommend specific Broker-Dealers or Custodians.

Block Trades

We combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion regarding factual and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

Cross Trades

In very rare instances, primarily in the case of bond trades, we may instruct the broker to effect a cross trade. Cross trades are trades whereby we effectively "swap out" a bond or other fixed income product from one client to another which eliminates the spread on each side of the transaction. We do not receive any additional or transactional based compensation for this practice. As a policy, we will only engage in cross trades if the result is beneficial to both parties.

Item 13 Review of Accounts

A member of client service team will monitor your accounts on a continuous basis and will recommend a meeting and formal account review at least annually to ensure the advisory services provided to you and that the portfolio mix are consistent with your investment needs and objectives. Additional reviews may be conducted upon your request and may be conducted based on various circumstances, including, but not limited to:

- contributions and withdrawals;
- year-end tax planning;
- market moving events;
- security specific events; and/or,
- changes in your risk/return objectives.

We may prepare reports in conjunction with such meetings and account reviews. You will receive trade confirmations and monthly or quarterly statements from your account custodian(s).

Item 14 Client Referrals and Other Compensation

As disclosed under the *Fees and Compensation* section in this brochure, persons providing investment advice on behalf of our firm are licensed insurance agents. For information on the conflicts of interest this presents, and how we address these conflicts, refer to the *Fees and Compensation* section.

Item 15 Custody

Provided we receive your written authorization, will instruct your custodian to directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities.

We **do not** have physical custody of any of your funds and/or securities. You will receive account statements from the independent, qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.

Item 16 Investment Discretion

You may grant our firm discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction. Before we can buy or sell securities on your behalf, you must first sign our discretionary management agreement, a power of attorney, and/or trading authorization forms.

You may specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for your account(s). For example, you may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry or security. Please refer to the "Advisory Business" section in this Brochure for more information on our discretionary management services.

If you enter into non-discretionary arrangements with our firm, we will obtain your approval prior to the execution of any transactions for your account(s).

Item 17 Voting Client Securities

Separately Managed Accounts

Generally, we will not vote proxies on behalf of separately managed accounts. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of common stock or mutual funds, you are responsible for exercising your right to vote as a shareholder.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward any electronic solicitation to vote proxies.

Hedeker Strategic Appreciation Fund

We vote proxies on behalf of the Hedeker Strategic Appreciation Fund. We will determine how to vote proxies based on our reasonable judgment of the vote most likely to produce favorable financial results for the Fund. Proxy votes generally will be cast in favor of proposals that maintain or strengthen the shared interests of shareholders and management, increase shareholder value, maintain or increase

shareholder influence over the issuer's board of directors and management, and maintain or increase the rights of shareholders. Generally, proxy votes will be cast against proposals having the opposite effect. However, we will consider both sides of each proxy issue.

We keep certain records required by applicable law in connection with our proxy voting activities. Investors in the Fund may obtain information on how we voted proxies and/or obtain a full copy of our proxy voting policies and procedures by making a written or oral request.

Item 18 Financial Information

Our firm does not have any financial conditions or impairments that would prevent us from meeting our contractual commitments to you. We do not take physical custody of client funds or securities, or serve as trustee or signatory for client accounts, and we do not require the prepayment of fees six or more months in advance and in excess of \$1,200. Therefore, we are not required to include a financial statement with this brochure.

Item 19 Requirements for State Registered Investment Advisers

We are a federally registered investment adviser; therefore, we are not required to respond to this item.

Item 20 Additional Information

Your Privacy

We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any nonpublic personal information about you to any nonaffiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to nonpublic personal information about you to employees who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your nonpublic personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Please contact Dean Hedeker at 847-913-5594 if you have any questions regarding this policy.

Trade Errors

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account. If a trade error results in a profit, the trade error will be corrected in the trade error account held at the executing broker-dealer and you will not keep the profit. Money held in the trade error account can be withdrawn at any time. Any monies remaining in the error account at the end of the calendar year will be distributed to our firm by the broker- dealer.

