

# Ankerstar Wealth, LLC

## Firm Brochure - Form ADV Part 2A

*This brochure provides information about the qualifications and business practices of Ankerstar Wealth, LLC. If you have any questions about the contents of this brochure, please contact us at (512) 614-0085 or by email at: [vipservices@ankerstarwealth.com](mailto:vipservices@ankerstarwealth.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.*

*Additional information about Ankerstar Wealth, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Ankerstar Wealth, LLC's CRD number is: 170819.*

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*Registration does not imply a certain level of skill or training.*

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## **Item 2: Material Changes**

The material changes in this brochure from the last annual updating amendment of Ankerstar Wealth, LLC on 01/23/2024, are described below. Material changes relate to Ankerstar Wealth, LLC's policies, practices or conflicts of interests.

- Ankerstar Wealth LLC is transitioning to registration with the United States Securities and Exchange Commission from its prior registration at the state level.
- Ankerstar Wealth LLC has updated its Primary Address. (Cover Page)
- Ankerstar Wealth LLC has updated its Assets Under Management. (Item 4.E)
- Ankerstar Wealth LLC has added risks of crypto ETFs. (Item 8)

### Item 3: Table of Contents

Item 1: Cover Page

Item 2: Material Changes .....	ii
Item 3: Table of Contents .....	iii
Item 4: Advisory Business .....	4
Item 5: Fees and Compensation.....	7
Item 6: Performance-Based Fees and Side-By-Side Management .....	9
Item 7: Types of Clients .....	9
Item 8: Methods of Analysis, Investment Strategies, and Risk of Investment Loss.....	9
Item 9: Disciplinary Information .....	14
Item 10: Other Financial Industry Activities and Affiliations .....	14
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading .....	15
Item 12: Brokerage Practices .....	16
Item 13: Reviews of Accounts .....	17
Item 14: Client Referrals and Other Compensation.....	18
Item 15: Custody .....	19
Item 16: Investment Discretion .....	19
Item 17: Voting Client Securities (Proxy Voting) .....	20
Item 18: Financial Information.....	20

## Item 4: Advisory Business

### *Business Description*

We provide services to individuals and high-net-worth individuals concerning mutual funds, fixed income securities, real estate funds (including REITs), insurance products including annuities, equities, ETFs (including ETFs in the gold and precious metal sectors), treasury inflation protected/inflation linked bonds, commodities, non-U.S. securities and venture capital funds. As a registered investment adviser, we are held to the highest standard of client care – a fiduciary standard. As a fiduciary, we always put our client's interests first and must fully disclose any potential conflict of interest. We do not hold customer funds or securities.

#### **A. Description of the Advisory Firm**

Ankerstar Wealth, LLC (hereinafter "AW") formerly Afterburner Financial, LLC, is a Limited Liability Company organized in the State of Texas. The firm was formed in February 2014, and the principal owner is Steven Ankerstar.

#### **B. Types of Advisory Services**

##### *Portfolio Management Services*

AW offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. AW creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan to aid in the selection of a portfolio that matches each client's specific situation. Portfolio management services include, but are not limited to, the following:

- |                       |                                |
|-----------------------|--------------------------------|
| • Investment strategy | • Personal investment policy   |
| • Asset allocation    | • Asset selection              |
| • Risk tolerance      | • Regular portfolio monitoring |

AW evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. AW will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

AW seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of AW's economic, investment or other financial interests. To meet its fiduciary obligations, AW attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, AW's policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid

favoring one client over another over time. It is AW's policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent, including initial public offerings ("IPOs") and other investment opportunities that might have a limited supply, among its clients on a fair and equitable basis over time.

### ***Participant Account Management (Discretionary)***

We use a third-party platform to facilitate management of held away assets such as defined contribution plan participant accounts, with discretion. The platform allows us to avoid being considered to have custody of Client funds since we do not have direct access to Client log-in credentials to affect trades. We are not affiliated with the platform in any way and receive no compensation from them for using their platform. A link will be provided to the Client allowing them to connect an account(s) to the platform. Once Client account(s) is connected to the platform, Adviser will review the current account allocations. When deemed necessary, Adviser will rebalance the account considering client investment goals and risk tolerance, and any change in allocations will consider current economic and market trends. The goal is to improve account performance over time, minimize loss during difficult markets, and manage internal fees that harm account performance. Client account(s) will be reviewed at least quarterly, and allocation changes will be made as deemed necessary.

### ***Financial Planning***

Financial plans and financial planning may include but are not limited to: investment planning; life insurance; tax concerns; retirement planning; college planning; and debt/credit planning.

Investment planning involves working with clients to make sure their investments match their respective risk tolerance and goals. Tax concerns are addressed by working with the client to determine and compare effective tax rates for income, capital gains and other earnings or investments, then attempting to allocate the client's resources accordingly. Life insurance planning entails reviewing the life insurance and/or disability insurance needs of the client, together with any applicable dependents, spouse or other relatives, and assessing appropriate coverage for these individuals. College planning entails helping clients save for higher education, whether for the client or his/her children or other dependents, in the ideal manner to suit the client's overall financial goals and means. Financial planning to address retirement entails making sure clients are financially equipped for retirement in light of the client's anticipated income and expenses, investments, and other assets. Debt/credit planning consists of breaking down client budgets and aiding clients in decision-making as to current debt, anticipated significant expenses and potential debt, and avoiding excessive debt.

### ***Written Acknowledgement of Fiduciary Status***

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as

applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

### ***Services Limited to Specific Types of Investments***

AW generally limits its investment advice to mutual funds, fixed income securities, real estate funds (including REITs), insurance products including annuities, equities, ETFs (including ETFs in the gold and precious metal sectors), treasury inflation protected/inflation linked bonds, commodities, non-U.S. securities and venture capital funds. AW may use other securities as well to help diversify a portfolio when applicable.

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

AW will tailor a program for each individual client. This will include an interview session to get to know the client's specific needs and requirements as well as a plan that will be executed by AW on behalf of the client. AW may use "model portfolios" together with a specific set of recommendations for each client based on their personal restrictions, needs, and targets. Model portfolios were solely designed by AW utilizing the expertise of the Investment Adviser Representatives. Each model portfolio is designed around a risk score and risk range. The process begins with a Risk Questionnaire for the client from Riskalyze® and continues with a conversation with the client after a thorough review of their financial situation and risk tolerance utilizing the risk methodology and scoring system provided by Riskalyze®. The agreed upon risk score and risk range are then formalized into the signed Investment Advisory Contract. AW then manages each account as well as the overall portfolio to remain within the contracted risk range. Any situation that would necessitate a change would be formalized by a contract amendment where the client can then change any specific account risk score/range and/or the overall portfolio risk score/range. Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs.

## D. Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and other administrative fees. AW does not participate in any wrap fee programs.

## E. Assets Under Management

AW has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$ 102,451,724	\$ 7,463,312	December 2024

# Item 5: Fees and Compensation

## A. Fee Schedule

### *Portfolio Management Fees*

For portfolio advisory and management services, there is no implementation, set-up or upfront fees and there are no exit fees. We charge a single ongoing fee for the monitoring, management and administration of your investment portfolio, per the following table. This is tiered fee schedule where each higher level of assets has a lower rate than previous AUM levels. These levels are additive in that the first \$500K is billed at 0.95% annual rate and then the next \$500K is billed at 0.90% annually and so on as the account size increases.

**NOTE:** 0.95% annually is the maximum fee for all AUM clients.

Total Assets Under Management	Management Fee
First \$500K (\$1-\$500K)	0.95% annually (0.2375% quarterly)
Next \$500K (\$500K - \$1M)	0.90% annually (0.225% quarterly)
Next \$1M (\$1M - \$2M)	0.85% annually (0.2125% quarterly)
Next \$1M (\$2M - \$3M)	0.80% annually (0.200% quarterly)
Next \$2M (\$3M - \$5M)	0.70% annually (0.175% quarterly)
Next \$2.5M (\$5M - \$7.5M)	0.60% annually (0.150% quarterly)
Next \$2.5M (\$7.5M - \$10M)	0.50% annually (0.125% quarterly)
Above \$10M	0.40% annually (0.100% quarterly)

The final fee schedule is attached as Exhibit II of the Investment Advisory Contract and these fees are non-negotiable. Clients may terminate the agreement without penalty for a full refund of AW's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract generally with 1 days' written notice.

### ***Financial Planning Fees***

#### **Fixed Fees**

Our initial half-hour discovery meeting is complimentary, where we can interview each other. This meeting will conclude with a recommendation and specific price quote which will depend on the client's unique circumstances and needs. Clients will have the option to choose the service package after consultation with the Adviser.

The fixed rate for creating Client financial plans is below. Fixed financial planning fees are paid via check, cash, or wire. These fees are charged in arrears upon completion. The fees are negotiable, and the final fee schedule will be attached as Exhibit II of the Financial Planning Agreement.

- *Basic Planning Package – \$300, which includes basic financial plan, risk analysis and 1-hour meeting.*
- *Comprehensive Planning Package – \$600, which includes full financial plan, risk analysis, and 2-hour meeting.*
- *Continuous Planning Package - \$1500, which includes full financial plan, risk analysis and initial 2-hour meeting plus three quarterly 2-hour meetings.*

Clients may terminate the agreement without penalty for a full refund of AW's fees within five business days of signing the Financial Planning Agreement. Thereafter, clients may terminate the Financial Planning Agreement generally upon written notice.

## **B. Payment of Fees**

### ***Payment of Portfolio Management Fees***

Asset-based portfolio management fees are withdrawn directly from the client's accounts with client's written authorization on a quarterly basis or may be invoiced and billed directly to the client on a quarterly basis. Clients may select the method in which they are billed. Fees are paid in arrears.

### ***Payment of Financial Planning Fees***

Fixed financial planning fees are paid via check, cash, or wire. These fees are charged in arrears upon completion.



### **C. Client Responsibility For Third Party Fees**

Clients are responsible for the payment of all third-party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by AW. Please see Item 12 of this brochure regarding broker-dealer/custodian.

### **D. Prepayment of Fees**

AW collects its fees in arrears. It does not collect fees in advance.

### **E. Outside Compensation For the Sale of Securities to Clients**

Neither AW nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

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

AW does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

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

AW generally provides advisory services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Corporations or Business Entities

There is no account minimum for any of AW's services.

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

### **A. Methods of Analysis and Investment Strategies**

#### ***Methods of Analysis***

AW's methods of analysis include fundamental analysis, technical analysis cyclical analysis and the use of model portfolios.

**Fundamental analysis** involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

**Technical analysis** involves the analysis of past market data; primarily price and volume.

**Cyclical analysis** involves the analysis of business cycles to find favorable conditions for buying and/or selling a security.

**Model portfolios** are designed to capture return and risk at market rates. This seeks to provide clients with diversification benefits help to smooth returns, reduce volatility and decrease asset-class and single-strategy risks.

### ***Investment Strategies***

AW uses long term trading, short term trading, short sales, margin transactions and options trading (including covered options, uncovered options, or spreading strategies).

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

## **B. Material Risks Involved**

### ***Methods of Analysis***

**Fundamental analysis** concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

**Technical analysis** attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

**Cyclical analysis** assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

### ***Investment Strategies***

AW's use of short sales, margin transactions and options trading generally holds greater risk, and clients should be aware that there is a material risk of loss using any of those strategies.

**Long term trading** is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

**Short term trading** risks include liquidity, economic stability, and inflation, in addition to the long-term trading risks listed above. Frequent trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

**Short sales** entail the possibility of infinite loss. An increase in the applicable securities' prices will result in a loss and, over time, the market has historically trended upward.

**Margin transactions** use leverage that is borrowed from a brokerage firm as collateral. When losses occur, the value of the margin account may fall below the brokerage firm's threshold thereby triggering a margin call. This may force the account holder to either allocate more funds to the account or sell assets on a shorter time frame than desired.

**Options transactions** involve a contract to purchase a security at a given price, not necessarily at market value, depending on the market. This strategy includes the risk that an option may expire out of the money resulting in minimal or no value, as well as the possibility of leveraged loss of trading capital due to the leveraged nature of stock options.

**Model portfolios** are designed to capture return and risk at market rates. This seeks to provide clients with diversification benefits help to smooth returns, reduce volatility and decrease asset-class and single-strategy risks. Risks specific to using model portfolios include the possibility that the model portfolio will underperform the market and the possibility that the model will not be able take advantage of opportunities that a non-model portfolio management approach might capture. Model portfolios entail inflation (purchasing power) risk, interest rate risk, economic risk, market risk, political/regulatory risk, and asset allocation risk – meaning that any given asset allocation strategy does not guarantee any specific result or profit nor protect against a loss.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### **C. Risks of Specific Securities Utilized**

AW's use of short sales, margin transactions and options trading generally holds greater risk of capital loss. Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below (leaving aside Treasury Inflation

Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

**Mutual Funds:** Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature.

**Equity** investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

**Fixed income** investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best-known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

**Exchange Traded Funds (ETFs):** An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed “electronic shares” not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors. Cryptocurrency ETPs are exposed to cryptocurrency, which are decentralized digitized assets that often rely on blockchain technology. Cryptocurrency ETPs are highly speculative and extremely volatile. Cryptocurrency is part of a new and evolving industry, and neither the technology nor regulatory regime for cryptocurrency is settled. Cryptocurrency ETPs may trade in over-the-counter markets and may not be afforded all of the investor protections of other exchange-traded products. Complex exchange-traded products, such as cryptocurrency ETFs are often designed to not be held long term.

**Real Estate** funds (including REITs) face several kinds of risk that are inherent in the real estate sector, which historically has experienced significant fluctuations and cycles in

performance. Revenues and cash flows may be adversely affected by: changes in local real estate market conditions due to changes in national or local economic conditions or changes in local property market characteristics; competition from other properties offering the same or similar services; changes in interest rates and in the state of the debt and equity credit markets; the ongoing need for capital improvements; changes in real estate tax rates and other operating expenses; adverse changes in governmental rules and fiscal policies; adverse changes in zoning laws; the impact of present or future environmental legislation and compliance with environmental laws.

**Annuities** are a retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on investment later in the future. Annuities are contracts issued by a life insurance company designed to meet requirement or other long-term goals. An annuity is not a life insurance policy. Variable annuities are designed to be long-term investments, to meet retirement and other long-range goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable annuities also involve investment risks, just as mutual funds do.

**Venture capital funds** invest in start-up companies at an early stage of development in the interest of generating a return through an eventual realization event; the risk is high as a result of the uncertainty involved at that stage of development.

**Commodities** are tangible assets used to manufacture and produce goods or services. Commodity prices are affected by different risk factors, such as disease, storage capacity, supply, demand, delivery constraints and weather. Because of those risk factors, even a well-diversified investment in commodities can be uncertain.

**Options** are contracts to purchase a security at a given price, risking that an option may expire out of the money resulting in minimal or no value. An uncovered option is a type of options contract that is not backed by an offsetting position that would help mitigate risk. The risk for a “naked” or uncovered put is not unlimited, whereas the potential loss for an uncovered call option is limitless. Spread option positions entail buying and selling multiple options on the same underlying security, but with different strike prices or expiration dates, which helps limit the risk of other option trading strategies. Option transactions also involve risks including but not limited to economic risk, market risk, sector risk, idiosyncratic risk, political/regulatory risk, inflation (purchasing power) risk and interest rate risk.

**Non-U.S. securities** present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.

**Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

## **Item 9: Disciplinary Information**

### **A. Criminal or Civil Actions**

There are no criminal or civil actions to report.

### **B. Administrative Proceedings**

There are no administrative proceedings to report.

### **C. Self-regulatory Organization (SRO) Proceedings**

There are no self-regulatory organization proceedings to report.

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

### **A. Registration as a Broker/Dealer or Broker/Dealer Representative**

Neither AW nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

### **B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor**

Neither AW nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

### **C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests**

Steven Eric Ankerstar works on an as needed basis on nights and weekends, only supporting sports broadcasts by providing the play-by-play announcer with timely, relevant real-time statistics to add value during live TV broadcasts. Mr. Ankerstar is paid through a sub-contractor to ESPN named Superior Talent Resources, Inc. and is therefore not a direct employee for ESPN or any other sports networks. Mr. Ankerstar may get hired for broadcasts by additional networks in the future on a case-by-case basis. Mr. Ankerstar has complete control over his schedule so as to not distract from any Ankerstar Wealth, LLC obligations.

#### **D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections**

AW does not utilize nor select third-party investment advisers. All assets are managed by AW management.

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

#### **A. Code of Ethics**

AW has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. AW's Code of Ethics is available free upon request to any client or prospective client.

#### **B. Recommendations Involving Material Financial Interests**

AW does not recommend that clients buy or sell any security in which a related person to AW or AW has a material financial interest. If a security falls under this category, the CCO will publish this security on a "no trade" list using the CCO read file which will be acknowledged by all AW personnel.

#### **C. Investing Personal Money in the Same Securities as Clients**

From time to time, representatives of AW may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of AW to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. AW will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

#### **D. Trading Securities At/Around the Same Time as Clients' Securities**

From time to time, representatives of AW may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of AW to buy or sell securities before or after recommending securities to clients resulting in

representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, AW will never engage in trading that operates to the client's disadvantage if representatives of AW buy or sell securities at or around the same time as clients.

## **Item 12: Brokerage Practices**

### **A. Factors Used to Select Custodians and/or Broker/Dealers**

Custodians/broker-dealers will be recommended based on AW's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent, and AW may also consider the market expertise and research access provided by the broker-dealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in AW's research efforts. AW will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

AW will require clients to use Charles Schwab & Co., Inc. Member FINRA/SIPC ("Schwab"). Schwab is an independent and unaffiliated SEC-registered broker-dealer.

#### ***1. Research and Other Soft-Dollar Benefits***

While AW has no formal soft dollars program in which soft dollars are used to pay for third party services, AW may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions ("soft dollar benefits"). AW may enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. There can be no assurance that any particular client will benefit from soft dollar research, whether or not the client's transactions paid for it, and AW does not seek to allocate benefits to client accounts proportionate to any soft dollar credits generated by the accounts. AW benefits by not having to produce or pay for the research, products or services, and AW will have an incentive to recommend a broker-dealer based on receiving research or services. Clients should be aware that AW's acceptance of soft dollar benefits may result in higher commissions charged to the client.

#### ***2. Brokerage for Client Referrals***

AW receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.



### ***3. Clients Directing Which Broker/Dealer/Custodian to Use***

AW will require clients to use a specific broker-dealer to execute transactions. Not all advisers require clients to use a particular broker-dealer.

#### **B. Aggregating (Block) Trading for Multiple Client Accounts**

If AW buys or sells the same securities on behalf of more than one client, it might, but would be under no obligation to, aggregate or bunch, to the extent permitted by applicable law and regulations, the securities to be purchased or sold for multiple clients in order to seek more favorable prices, lower brokerage commissions or more efficient execution. In such case, AW would place an aggregate order with the broker on behalf of all such clients in order to ensure fairness for all clients; provided, however, that trades would be reviewed periodically to ensure that accounts are not systematically disadvantaged by this policy. AW would determine the appropriate number of shares to place with brokers and will select the appropriate brokers consistent with AW's duty to seek best execution, except for those accounts with specific brokerage direction (if any).

## **Item 13: Reviews of Accounts**

#### **A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews**

All client accounts, including accounts which utilize model portfolios for AW's advisory services are provided on an ongoing basis are reviewed at least monthly by Steven Ankerstar, CCO with regard to clients' respective investment policies and risk tolerance levels. All accounts at AW are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Steven Ankerstar, CCO. There is only one level of review for financial planning, and that is the total review conducted to create the financial plan.

#### **B. Factors That Will Trigger a Non-Periodic Review of Client Accounts**

Reviews for all client accounts, including accounts which utilize model portfolios may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

With respect to financial plans, AW's services will generally conclude upon delivery of the financial plan.

### **C. Content and Frequency of Regular Reports Provided to Clients**

The custodian or other qualified third party holding the client's funds and securities will send the client a confirmation of every securities transaction and a custodial statement at least quarterly. AW also provides periodic statements to clients which state account holdings and value of portfolio holdings. This will typically be provided on an annual basis during the contract update period.

Each client will receive the written financial plan upon completion.

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

### **A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)**

Charles Schwab & Co., Inc. Advisor Services provides AW with access to Charles Schwab & Co., Inc. Advisor Services' institutional trading and custody services, which are typically not available to Charles Schwab & Co., Inc. Advisor Services retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the adviser's clients' assets are maintained in accounts at Charles Schwab & Co., Inc. Advisor Services. Charles Schwab & Co., Inc. Advisor Services includes brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment. For AW client accounts maintained in its custody, Charles Schwab & Co., Inc. Advisor Services generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through Charles Schwab & Co., Inc. Advisor Services or that settle into Charles Schwab & Co., Inc. Advisor Services accounts.

Charles Schwab & Co., Inc. Advisor Services also makes available to AW other products and services that benefit AW but may not benefit its clients' accounts. These benefits may include national, regional or AW specific educational events organized and/or sponsored by Charles Schwab & Co., Inc. Advisor Services. Other potential benefits may include occasional business entertainment of personnel of AW by Charles Schwab & Co., Inc. Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist AW in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts, if applicable), provide research, pricing information and other market data, facilitate payment of AW's fees from its

clients' accounts (if applicable), and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of AW's accounts. Charles Schwab & Co., Inc. Advisor Services also makes available to AW other services intended to help AW manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, and human capital consultants, insurance and marketing. In addition, Charles Schwab & Co., Inc. Advisor Services may make available, arrange and/or pay vendors for these types of services rendered to AW by independent third parties. Charles Schwab & Co., Inc. Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to AW. AW is independently owned and operated and not affiliated with Charles Schwab & Co., Inc. Advisor Services.

#### **B. Compensation to Non – Advisory Personnel for Client Referrals**

AW does not compensate non-advisory personnel (solicitors/promoters) for client referrals.

### **Item 15: Custody**

When it deducts fees directly from client accounts at a selected custodian, AW will be deemed to have limited custody of client's assets and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

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

AW provides discretionary and non-discretionary investment advisory services to clients. The Investment Advisory Contract established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, AW generally manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share. In some instances, AW's discretionary authority in making these determinations may be limited by conditions imposed by a client (in investment guidelines or objectives, or client instructions otherwise provided to AW. AW will also have discretionary authority to determine the broker or dealer to be used for a purchase or sale of securities for a client's account. Clients may, but typically do not, impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs.

## **Item 17: Voting Client Securities (Proxy Voting)**

AW will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

AW has engaged a third-party service provider, Chicago Clearing Corporation (CCC), to monitor and file securities claims class action litigation paperwork with claims administrators on behalf of the Firm's clients. When a claim is settled and payments are awarded to Ankerstar Wealth clients, it may be necessary to share client information, such as name and account number, with CCC in connection with this service.

AW does not receive any fees or remuneration in connection with this service nor does it receive any fees from the third-party provider(s). CCC earns a fee based on a flat percentage of all claims it collects on behalf of Ankerstar Wealth, LLC's clients. This fee is collected and retained by CCC out of the claims paid by the claim administrator. Clients may opt out of this service at any time. If a client opts out, AW does not have an obligation to advise or take any action on behalf of a client with regard to class action litigation involving investments held in or formerly held in a client's account.

## **Item 18: Financial Information**

### **A. Balance Sheet**

AW neither requires nor solicits prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

### **B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients**

Neither AW nor its management has any financial condition that is likely to reasonably impair AW's ability to meet contractual commitments to clients.

### **C. Bankruptcy Petitions in Previous Ten Years**

AW has not been the subject of a bankruptcy petition in the last ten years.