

Konza Global Advisory, LLC

Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of Konza Global Advisory, LLC. If you have any questions about the contents of this brochure, please contact us at (913) 318-5980 or by email at: david.freisner@konzaglobal.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 Konza Global Advisory, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Konza Global Advisory, LLC's CRD number is: 331692.

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Registration as an investment adviser does not imply a certain level of skill or training.

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Item 2: Material Changes

Konza Global Advisory, LLC has the following material changes to report. Material changes relate to Konza Global Advisory, LLC's policies, practices or conflicts of interest.

- Konza Global Advisory, LLC has added its website address. (Cover Page)
- Konza Global Advisory, LLC has updated its Assets Under Management. (Item 4.E)
- Konza Global Advisory, LLC has added Fidelity Brokerage as a custodian. (Item 12)

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Item 4: Advisory Business

A. Description of the Advisory Firm

Konza Global Advisory, LLC (hereinafter “KGWG”) is an SEC registered Limited Liability Company organized in the State of Kansas. The firm was formed in April 2013, and the principal owner is David Wayne Freisner.

B. Types of Advisory Services

Portfolio Management Services

KGWG offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. KGWG 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
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

KGWG evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. KGWG 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.

KGWG seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of KGWG’s economic, investment or other financial interests. To meet its fiduciary obligations, KGWG attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, KGWG’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 KGWG’s policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis over time.

Pension Consulting Services

KGWG offers consulting services to pension or other employee benefit plans (including but not limited to 401(k) plans). Pension consulting may include, but is not limited to:

- identifying investment objectives and restrictions
- providing guidance on various assets classes and investment options

- recommending money managers to manage plan assets in ways designed to achieve objectives
- monitoring performance of money managers and investment options and making recommendations for changes
- recommending other service providers, such as custodians, administrators and broker-dealers
- creating a written pension consulting plan

These services are based on the goals, objectives, demographics, time horizon, and/or risk tolerance of the plan and its participants.

Selection of Other Advisers

KGWG has discretion to choose third-party investment advisers. Before selecting other advisers, KGWG will always ensure those other advisers are properly licensed or registered as an investment adviser. KGWG conducts due diligence on any third-party investment adviser, which may involve one or more of the following: phone calls, meetings and review of the third-party adviser's performance and investment strategy.

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.

Services Limited to Specific Types of Investments

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

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.

C. Client Tailored Services and Client Imposed Restrictions

KGWG 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 KGWG on behalf of the client. KGWG may use model allocations together with a specific set of recommendations for each client based on their personal restrictions, needs, and targets. Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent KGWG from properly servicing the client account, or if the restrictions would require KGWG to deviate from its standard suite of services, KGWG reserves the right to end the relationship.

D. Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees and transaction costs. KGWG does not participate or sponsor any wrap fee programs.

E. Assets Under Management

KGWG has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$107,698,436	\$494,417	September 2024

Item 5: Fees and Compensation

A. Fee Schedule

Portfolio Management Fees

Total Assets Under Management	Annual Fees
\$0 - \$250,000	1.50%
\$250,001 - \$500,000	1.25%
\$500,001 - \$1,000,000	1.00%

Total Assets Under Management	Annual Fees
\$1,000,001 - AND UP	0.90%

The advisory fee is calculated using the value of the assets in the Account on the last business day of the prior billing period.

These fees are negotiable, and the final fee schedule will be memorialized in the client's advisory agreement. Clients may terminate the agreement without penalty for a full refund of KGWG's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract immediately upon written notice.

Pension Consulting Services Fees

Asset-Based Fees for Pension Consulting

Total Assets Under Management	Annual Fee
\$0 - \$500,000	1.00%
\$500,001 - \$2,000,000	0.50%
\$2,000,001 - AND UP	0.25%

The advisory fee is calculated using the value of the assets on the last business day of the prior billing period.

These fees are negotiable, and the final fee schedule will be memorialized in the client's advisory agreement. Clients may terminate the agreement without penalty for a full refund of KGWG's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the pension consulting agreement generally with 30 days' written notice. KGWG bills based on the balance on the first day of the billing period.

Selection of Other Advisers Fees

KGWG will receive its standard fee on top of the fee paid to the third-party adviser. This relationship will be memorialized in each contract between KGWG and each third-party adviser. The fees will not exceed any limit imposed by any regulatory agency. Specifically, KGWG has the discretion to choose the third-party advisor.

These fees are negotiable.

Financial Planning Fees

Fixed Fees

The negotiated fixed rate for creating client financial plans is up to \$5,000.

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

Educational Seminars/Workshops

KGWG provides periodic educational seminars and workshops to clients and the general public.

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. Fees are paid in advance.

Payment of Pension Consulting Fees

Asset-based pension consulting fees are withdrawn directly from the client's accounts with client's written authorization on a quarterly basis. Fees are paid in advance.

Payment of Selection of Other Advisers Fees

Fees for the selection of third-party advisers are withdrawn directly from the accounts with written authorization. Fees are paid quarterly in advance. The third-party advisor will deduct the fees from the plan's account and will send KGWG its portion of the fee.

Payment of Financial Planning Fees

Financial planning fees are paid via check, ACH and wire.

Flat fixed fees or ongoing quarterly financial planning fees, as described in the Agreement, are paid in arrears upon completion.

Payment of Educational Seminar/Workshop Fees

Educational seminars and workshops are offered free of charge.

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 KGWG. Please see Item 12 of this brochure regarding broker-dealer/custodian.

D. Prepayment of Fees

KGWG collects certain fees in advance and certain fees in arrears, as indicated above. Refunds for fees paid in advance but not yet earned will be refunded on a prorated basis and returned within fourteen days to the client via check, or return deposit back into the client's account.

For all asset-based fees paid in advance, the fee refunded will be equal to the balance of the fees collected in advance minus the daily rate* times the number of days elapsed in the billing period up to and including the day of termination. (*The daily rate is calculated by dividing the annual asset-based fee rate by 365.)

E. Outside Compensation For the Sale of Securities to Clients

Neither KGWG 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

KGWG 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

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

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Pension and Profit Sharing Plans
- ❖ Charitable Organizations

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

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

KGWG's methods of analysis include Cyclical analysis, Fundamental analysis, Modern portfolio theory, Quantitative analysis and Technical analysis.

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

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

Modern portfolio theory is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various assets.

Quantitative analysis deals with measurable factors as distinguished from qualitative considerations such as the character of management or the state of employee morale, such as the value of assets, the cost of capital, historical projections of sales, and so on.

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

Investment Strategies

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

KGWG may recommend riskier investments to clients when suitable and found to be in the client's best interest, including alternative investments,.

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

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.

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.

Modern portfolio theory assumes that investors are risk averse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely,

an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

Quantitative analysis Investment strategies using quantitative models may perform differently than expected as a result of, among other things, the factors used in the models, the weight placed on each factor, changes from the factors' historical trends, and technical issues in the construction and implementation of the models.

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.

Investment Strategies

KGWG's use of options trading generally holds greater risk, and clients should be aware that there is a material risk of loss using this strategy.

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.

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. Options strategies that KGWG utilizes are generally done through mutual fund managers.

Selection of Other Advisers: Although KGWG will seek to select only money managers who will invest clients' assets with the highest level of integrity, KGWG's selection process cannot ensure that money managers will perform as desired and KGWG will have no control over the day-to-day operations of any of its selected money managers. KGWG would not necessarily be aware of certain activities at the underlying money manager level, including without limitation a money manager's engaging in unreported risks, investment "style drift" or even regulatory breaches or fraud.

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

C. Risks of Specific Securities Utilized

KGWG's potential use of 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 or fees 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, interval funds 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 can be 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. Risks in investing in ETFs include trading risks, liquidity and shutdown risks, risks associated with a change in authorized participants and non-participation of authorized participants, risks that trading price differs from indicative net asset value (NAV), or price fluctuation and disassociation from the index being tracked. With regard to trading risks, regular trading may add cost to your portfolio thus counteracting the low fees that one of the typical benefits of ETFs. Additionally, regular trading to beneficially "time the market" is difficult to achieve. Even paid fund managers struggle to do this every year, with the majority failing to beat the relevant indexes. With regard to liquidity and shutdown risks, not all ETFs have the same level of liquidity. Since ETFs are at least as liquid as their underlying assets, trading conditions are more accurately reflected in implied liquidity rather than the average daily volume of the ETF itself. Implied liquidity is a measure of what can potentially be traded in ETFs based on its underlying assets. ETFs are subject to market volatility and the risks of their underlying securities, which may include the risks associated with investing in smaller companies, foreign securities, commodities, and fixed income investments (as applicable). Foreign securities in particular are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. ETFs that target a small universe of securities, such as a specific

region or market sector, are generally subject to greater market volatility, as well as to the specific risks associated with that sector, region, or other focus. ETFs that use derivatives, leverage, or complex investment strategies are subject to additional risks. 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. The return of an index ETF is usually different from that of the index it tracks because of fees, expenses, and tracking error. An ETF may trade at a premium or discount to its net asset value (NAV) (or indicative value in the case of exchange-traded notes). The degree of liquidity can vary significantly from one ETF to another and losses may be magnified if no liquid market exists for the ETF’s shares when attempting to sell them. Each ETF has a unique risk profile, detailed in its prospectus, offering circular, or similar material, which should be considered carefully when making investment decisions.

Real Estate Funds (including REITs and interval funds) 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.

Hedge Funds often engage in leveraging and other speculative investment practices that may increase the risk of loss; can be highly illiquid; are not required to provide periodic pricing or valuation information to investors; May involve complex tax structures and delays in distributing important tax information (such as K-1 forms, etc.); are not subject to the same regulatory requirements as mutual funds; and often charge high fees. In addition, hedge funds may invest in risky securities and engage in risky strategies.

Private Equity funds carry certain risks. Capital calls may be made on short notice, and the failure to meet capital calls can result in significant adverse consequences, including but not limited to a total loss of investment.

Private Placements carry a substantial risk as they are subject to less regulation than are publicly offered securities, the market to resell these assets under applicable securities laws may be illiquid, due to restrictions, and the liquidation may be taken at a substantial discount to the underlying value or result in the entire loss of the value of such assets.

Venture Capital Funds invest in many stages of start-up companies including 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 each 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.

Non-traded REITs have additional risks resulting from their relative illiquidity. Furthermore, non traded REITs typically have higher fees than traditional REITs. Additionally, non traded REITs lack of mark-to-market pricing, an accounting practice that provides investors with an appraisal of a company's assets at the current market price.

Alternative investments offer investors opportunities to participate in private market investments that may provide diversification from public markets. Alternative investments often hold a greater percentage of less-liquid, longer-term investments, often with higher risk-return opportunities than may be readily achieved in open-end mutual funds or exchange-traded funds (ETFs). Some of the alternative investments Konza Global Advisory, LLC utilizes in client portfolios based on their risk tolerance and investment goals could include interval funds. Interval funds are closed-end funds that offer daily purchases and shares redemption by periodically offering to repurchase a certain portion of shares from shareholders (“tenders” or “redemptions”). Rules and regulations related to interval funds enable fund companies to create portfolios with less capital volatility while holding a greater percentage of less-liquid investments. Although interval fund purchases resemble open-end mutual funds in that their shares are typically continuously offered and priced daily, they differ from traditional closed-end funds in that their shares are not sold on a secondary market. Instead, periodic repurchase offers are made to shareholders by the fund. The fund will specify a date by which shareholders must accept the repurchase offer. The actual repurchase will occur at a later, specified date. If repurchase requests exceed the number of shares that a fund offers to repurchase during the repurchase period, repurchases are prorated (reduced by the same percentage across all trades) prior to processing. In such event, shareholders may not be able to sell their expected amount, and would potentially experience increased illiquidity and market exposure, which could increase the potential for investment loss.

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 KGWG 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 KGWG 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

Neither KGWG nor its representatives have any material relationships to this advisory business that would present a possible conflict of interest.

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

KGWG has discretion to choose third-party investment advisers to provide pension consulting services to its clients. Clients will pay KGWG its standard fee in addition to the standard fee for the advisers to which it directs those clients. This relationship will be memorialized in each

contract between KGWG and each third-party advisor. The fees will not exceed any limit imposed by any regulatory agency. KGWG will always act in the best interests of the client, including when determining which third-party investment adviser to recommend to clients. KGWG will ensure that all recommended advisers are licensed or notice filed in the states in which KGWG is recommending them to clients.

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

A. Code of Ethics

KGWG 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. KGWG's Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

KGWG does not recommend that clients buy or sell any security in which a related person to KGWG or KGWG has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of KGWG may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of KGWG 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. KGWG 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 KGWG may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of KGWG 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, KGWG will never engage in trading that operates to the client's disadvantage if representatives of KGWG 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 KGWG'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 fee or fee equivalent, and KGWG 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 KGWG's research efforts. KGWG will never charge a premium or fee on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

KGWG typically requires clients to use Schwab Institutional, a division of Charles Schwab & Co., Inc., and/or Fidelity Brokerage Services LLC. There may be occasions that KGWG recommends that assets be held at a different custodian. Benefits and risks will be discussed with client at such time.

1. *Research and Other Soft-Dollar Benefits*

While KGWG has no formal soft dollars program in which soft dollars are used to pay for third party services, KGWG may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions ("soft dollar benefits"). KGWG 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 KGWG does not seek to allocate benefits to client accounts proportionate to any soft dollar credits generated by the accounts. KGWG benefits by not having to produce or pay for the research, products or services, and KGWG will have an incentive to recommend a custodian/broker-dealer based on receiving research or services. Clients should be aware that KGWG's acceptance of soft dollar benefits may result in higher fees charged to the client.

2. *Brokerage for Client Referrals*

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

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

KGWG will require clients to use a specific custodian/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 KGWG buys or sells the same securities on behalf of more than one client, then it may (but would be under no obligation to) aggregate or bunch such securities in a single transaction for multiple clients in order to seek more favorable prices, lower custodian/brokerage fees, or more efficient execution. In such case, KGWG would place an aggregate order with the custodian/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. KGWG would determine the appropriate number of shares and select the appropriate custodians/brokers consistent with its duty to seek best execution, except for those accounts with specific custodian/brokerage direction (if any).

Item 13: Review of Accounts

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

All client accounts for KGWG's are reviewed by David Wayne Freisner as CCO for periodic review.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by David Wayne Freisner, CCO. Financial planning clients are provided a one-time financial plan concerning their financial situation. After the presentation of the plan, there are no further reports. Clients may request additional plans or reports for a fee. For managed account clients and quarterly fee clients, financial plans may be updated and reviewed at no additional fee.

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

Reviews 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 plan only clients, KGWG's services will generally conclude upon delivery of the financial plan.

C. Content and Frequency of Regular Reports Provided to Clients

Each client of KGWG's advisory services provided on an ongoing basis will receive a monthly report detailing the client's account, including assets held, asset value, and calculation of fees. This written report will come from the custodian. KGWG will also provide at least quarterly a separate report(s) uploaded to the client's portal.

KGWG does not provide reports relating to its subscription services.

Each financial planning only client will receive the 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)

KGWG does not receive any economic benefit, directly or indirectly from any third party for advice rendered to KGWG's clients.

With respect to Schwab, KGWG receives access to Schwab's institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them. Schwab's services include 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 KGWG client accounts maintained in its custody, Schwab 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 Schwab or that settle into Schwab accounts.

Schwab also makes available to KGWG other products and services that benefit KGWG but may not benefit its clients' accounts. These benefits may include national, regional or KGWG specific educational events organized and/or sponsored by Schwab Advisor Services. Other potential benefits may include occasional business entertainment of personnel of KGWG by Schwab 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 KGWG 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 KGWG'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 KGWG's accounts. Schwab Advisor Services also makes available to KGWG other services intended to help KGWG 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, human capital consultants, insurance and marketing. In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to KGWG by independent third parties. Schwab 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 KGWG. KGWG is independently owned and operated and not affiliated with Schwab.

B. Compensation to Non – Advisory Personnel for Client Referrals

KGWG does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

When advisory fees are deducted directly from client accounts at client's custodian, KGWG 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 advisory fees are shown on client reports that are required in each jurisdiction, and they should carefully review those statements/reports for accuracy.

KGWG has authority to transfer money from client account(s), which constitutes a standing letter of authorization (SLOA). Accordingly, KGWG will follow the applicable safeguards.

Item 16: Investment Discretion

KGWG provides discretionary and non-discretionary investment advisory services to clients. The advisory contract established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, KGWG 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, KGWG'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 KGWG).

Item 17: Voting Client Securities (Proxy Voting)

KGWG 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.

Item 18: Financial Information

A. Balance Sheet

KGWG 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 KGWG nor its management has any financial condition that is likely to reasonably impair KGWG's ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

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