

# Hilton Head Capital Partners LLC

## Firm Brochure - Form ADV Part 2A

*This brochure provides information about the qualifications and business practices of Hilton Head Capital Partners LLC. If you have any questions about the contents of this brochure, please contact us at (833) 300-4427 or by email at: [bwood@hiltonheadcp.com](mailto:bwood@hiltonheadcp.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 Hilton Head Capital Partners LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Hilton Head Capital Partners LLC's CRD number is: 299375.*

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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**

The following material changes have been made since the last brochure amendment dated 3/10/2023 and are included in the Amendment:

- No materials changes made.

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## Item 4: Advisory Business

### A. Description of the Advisory Firm

Hilton Head Capital Partners LLC (hereinafter “HHCP”) is a Limited Liability Company organized in the State of South Carolina. The firm was formed in December 2016, registered as an investment adviser in January 2019 and the principal owner is Bruce Brenner Wood.

### B. Types of Advisory Services

#### *Portfolio Management Services*

HHCP offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. HHCP 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

HHCP evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. As accepted in each client agreement, HHCP 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.

HHCP seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of HHCP’s economic, investment or other financial interests. To meet its fiduciary obligations, HHCP attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, HHCP’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 HHCP’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.

HHCP will charge each account an administration fee which includes but is not limited to accounting and fee processing, enhanced reporting, and other administrative services.

### ***Consulting Services***

HHCP will offer clients an ongoing consulting relationship where the representative will provide advice and guidance on a client's overall financial situation. This service can include investment advice, financial planning, or other service agreed upon between the client and HHCP. This service is available to existing Portfolio Management clients as an added service, or as a standalone service to new clients. The scope of each engagement will be detailed in a separate Consulting Services agreement between the client and HHCP.

### ***Selection of Other Advisers Services***

HHCP will direct clients to third-party investment advisers to manage all or a portion of the client's assets. The decision to use a third-party investment adviser will be determined by HHCP and is dependent on each client's unique goals and objectives. Before selecting other advisers for clients, HHCP will always ensure those other advisers are properly licensed or registered as an investment adviser. HHCP conducts due diligence on any third-party investment adviser, which will involve one or more of the following: phone calls, meetings and review of the third-party adviser's performance and investment strategy. HHCP then makes investments with a third-party investment adviser by referring the client to the third-party adviser. HHCP will review the ongoing performance of the third-party adviser as a portion of the client's portfolio.

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

HHCP generally limits its investment advice to mutual funds, fixed income securities, equities, ETFs and treasury inflation protected/inflation linked bonds, although HHCP primarily recommends equities. HHCP will use other securities as well to help diversify a portfolio when applicable.

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

HHCP 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 HHCP on behalf of the client. HHCP will 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.

## **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, and certain other administrative fees. HHCP does not participate in wrap fee programs.

## E. Assets Under Management

HHCP has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$228,215,313	\$0	April 2024

## Item 5: Fees and Compensation

### A. Fee Schedule

#### *Portfolio Management Fees*

Total Assets Under Management	Annual Fees
\$0 - \$250,000	2.00%
\$250,001 - \$500,000	1.75%
\$500,001 - \$1,000,000	1.50%
\$1,000,000 – And Up	1.25%

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 Investment Advisory Contract (hereinafter "IAC"). Clients may terminate the agreement without penalty for a full refund of HHCP's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract generally with 30 days' written notice.

### ***Consulting Services***

HHCP will charge \$250 per hour for consulting services. This fee is negotiable as the services will vary upon the complexity of the client's specific circumstances and needs. These fees are separate from Portfolio Management fees and are billed separately for new and existing clients. The Consulting Services fee for each engagement is negotiable and will be noted in a separate Consulting Services agreement between the client and HHCP.

### ***Selection of Other Advisers Fees***

HHCP will include any fee paid to the third-party adviser with its standard fee (i.e., there will be no additional fees from third-party advisers to be paid by clients since HHCP will pay those fees). This relationship will be memorialized in each contract between HHCP and each third-party adviser. The fees will not exceed any limit imposed by any regulatory agency. Currently the firm does not have any affiliations with other advisers.

The fees are negotiable.

### ***Other Fees***

For accounts opened on or after January 1, 2020, HHCP will charge an annual administrative account fee of \$60 per account, paid in accordance with the account's billing cycle (quarterly or month, in advance or arrears). This fee is also negotiable.

## **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 monthly or quarterly basis; or may be invoiced and billed directly to the client on a monthly or quarterly basis. Clients may select the method in which they are billed. Fees are paid in advance or in arrears.

### ***Consulting Services***

Fees for consulting services will be invoiced to the client directly.

### ***Payment of Selection of Other Advisers Fees***

Fees for third-party advisers selected are included with HHCP's standard fees and are withdrawn directly from the client's accounts by HHCP with client's written authorization. HHCP will compensate third party advisers for fees earned.

### ***Other Fees***

Other account fees are withdrawn directly from the client's accounts with client's written authorization on a monthly or quarterly basis, in advance or in arrears.

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

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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 management fees and administrative expenses charged by HHCP. Please see Item 12 of this brochure regarding broker-dealer/custodian.

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

HHCP will collect fees in advance for certain client accounts. 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 a 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**

With certain outside business activities (see Item 10 below), representatives of HHCP may be licensed to accept compensation for the sale of investment products to HHCP clients. This presents a conflict of interest and gives the supervised person an incentive to recommend products based on the compensation received rather than on the client's needs. When recommending the sale of securities or investment products for which the supervised persons receives compensation, HHCP will document the conflict of interest in the client file and inform the client of the conflict of interest. Clients always have the right to decide whether to purchase HHCP-recommended products and, if purchasing,



have the right to purchase those products through other brokers or agents that are not affiliated with HHCP.

Commissions are not HHCP's primary source of compensation. Advisory fees that are charged to clients are not reduced to offset the commissions or markups on securities or investment products recommended to clients.

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

HHCP 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**

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

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Small Businesses
- ❖ Trusts

There is no account minimum for any of HHCP's services. However, HHCP reserves the right to determine services provided based on suitability and investment needs.

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

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

#### *Methods of Analysis*

HHCP's methods of analysis include Charting analysis, Fundamental analysis and Technical analysis.

**Charting analysis** involves the use of patterns in performance charts. HHCP uses this technique to search for patterns used to help predict 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.

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

### *Investment Strategies*

HHCP uses long term investing, short term investing, short sales and margin transactions. HHCP does not provide daily trading accounts.

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

## **B. Material Risks Involved**

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### *Methods of Analysis*

**Charting analysis** strategy involves using and comparing various charts to predict long and short-term performance or market trends. The risk involved in using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

**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.

### *Investment Strategies*

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

**Long term investing** 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.

**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.

**Selection of Other Advisers:** Although HHCP will seek to select only money managers who will invest clients' assets with the highest level of integrity, HHCP's selection process cannot ensure that money managers will perform as desired and HHCP will have no control over the day-to-day operations of any of its selected money managers. HHCP 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.

**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.

**Short term investing** 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.

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

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

HHCP's use of short sales and margin transactions 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.

**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**

Representatives of HHCP are not currently registered with a broker/dealer.

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

Neither HHCP 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**

Representatives of HHCP are also licensed insurance agents. From time to time, they will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as

commissionable products conflict with the fiduciary duties of a registered investment adviser. HHCP always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients always have the right to decide whether or not to utilize the services of any HHCP representatives in such individual's outside capacities. They spend approximately 6 hours a month on this activity.

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

HHCP will direct clients to third-party investment advisers to manage all or a portion of the client's assets. Clients will pay HHCP its standard fee and HHCP will pay the fee for the third-party advisers to which it directs those clients. This relationship will be memorialized in each contract between HHCP and each third-party adviser. The fees will not exceed any limit imposed by any regulatory agency. HHCP will mitigate any conflicts of interest in the client best interest. HHCP will always act in the best interests of the client, including when determining which third-party investment adviser to recommend to clients. HHCP will ensure that all recommended advisers are licensed, or notice filed in the states in which HHCP is recommending them to clients.

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

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

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

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

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

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

From time to time, representatives of HHCP will buy or sell securities for themselves that they also recommend to clients. This will provide an opportunity for representatives of HHCP 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 will create a conflict of interest. HHCP 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. To minimize this conflict, HHCP will participate in the aggregated trade of securities alongside clients of HHCP or will process their personal trades after the client trades have been entered. Employees of HHCP will not be favored as far as price or allocations in this type of transaction are concerned.

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

From time to time, representatives of HHCP will buy or sell securities for themselves at or around the same time as clients. This will provide an opportunity for representatives of HHCP 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 will create a conflict of interest; however, HHCP will never engage in trading that operates to the client's disadvantage if representatives of HHCP buy or sell securities at or around the same time as clients. To minimize this conflict, HHCP will participate in the aggregated trade of securities alongside clients of HHCP, or will process their personal trades after the client trades have been entered. Employees of HHCP will not be favored as far as price or allocations in this type of transaction are concerned.

## **Item 12: Brokerage Practices**

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

Custodians/broker-dealers will be recommended based on HHCP'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 HHCP will also consider the market expertise and research access provided by the brokerdealer/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 will aid in HHCP's research efforts. HHCP will never charge a premium or commission on transactions, beyond the actual cost imposed by the brokerdealer/custodian.

HHCP will recommend to clients their use of either Raymond James or Charles Schwab & Co., Inc. Advisor Services. By directing brokerage, HHCP may be unable to achieve most favorable execution of client transactions which could cost client's money in trade execution. Not all advisers recommend direct brokerage.

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

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

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

HHCP 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***

HHCP will recommend that clients use a specific broker-dealer to execute transactions. By directing brokerage, HHCP may be unable to achieve most favorable execution of client transactions which could cost client's money in trade execution. Not all advisers recommend direct brokerage.

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

If HHCP 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 brokerage commissions, or more efficient execution. In such case, HHCP 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. HHCP would determine the appropriate number of shares and select the appropriate brokers consistent with its duty to seek best execution, except for those accounts with specific brokerage direction (if any). HHCP will aggregate orders when HHCP has the opportunity to do so.

## **Item 13: Review of Accounts**

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

All client accounts for HHCP's advisory services provided on an ongoing basis are reviewed at least annually by a representative of HHCP, with regard to clients' respective investment policies and risk tolerance levels. All accounts at HHCP are assigned to a representative. Further, the CCO or delegate will also review accounts periodically.

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

Reviews will 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).

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

Each client of HHCP's advisory services provided on an ongoing basis will receive at a minimum a quarterly report, if not monthly, detailing the client's account, including assets held, asset value, and calculation of fees. This written report will come from the custodian. HHCP will also provide at least quarterly a separate written statement to the client, which will include the formula used to calculate the fee, the time period covered by the fee, and the amount of assets under management on which the fee was based.

## **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)**

HHCP will receive compensation from third-parties to which it directs clients. This compensation is in the form of soft-dollar benefits, as described in Item 12, as well as access to technology and research, training and educational events, and business entertainment.

Raymond James and Charles Schwab & Co., Inc. Advisor Services provide HHCP with access to their institutional trading and custody services, which are typically not available to retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a certain level of the adviser's clients' assets are maintained. This 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 HHCP client accounts maintained in their custody, Raymond James and Charles Schwab & Co., Inc. Advisor Services generally do 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 or that settle into their accounts.

Raymond James and Charles Schwab & Co., Inc. Advisor Services also make available to HHCP other products and services that benefit HHCP but may not benefit its clients' accounts. These benefits may include national, regional or HHCP specific educational events organized and/or sponsored by them. Other potential benefits may include occasional business entertainment of personnel. 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 HHCP 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 HHCP'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 HHCP's accounts. Raymond James and Charles Schwab & Co., Inc. Advisor Services also makes available to HHCP other services intended to help HHCP 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, each may make available, arrange and/or pay vendors for these types of services rendered to HHCP by independent third parties. They 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 thirdparty providing these services to HHCP. HHCP is independently owned and

operated and not affiliated with Raymond James or Charles Schwab & Co., Inc. Advisor Services.

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

HHCP 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, HHCP 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. Clients will also receive statements from HHCP and are urged to compare the account statements they received from custodian with those they received from HHCP.

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

HHCP 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, HHCP 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, HHCP'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 HHCP. Clients with discretionary accounts will execute a limited power of attorney to evidence discretionary authority. **Clients can impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs.** HHCP 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.

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

HHCP 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. HHCP can also answer client questions on this topic. Clients can contact HHCP via email or by phone.

## **Item 18: Financial Information**

### **A. Balance Sheet**

HHCP neither requires nor solicits prepayment of more than \$500 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 HHCP nor its management has any financial condition that is likely to reasonably impair HHCP's ability to meet contractual commitments to clients.

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

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

## **Item 19: Requirements For State Registered Advisers**

### **A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background**

HHCP currently has only one management person: Bruce Brenner Wood. Education and business background can be found on the individual's Form ADV Part 2B brochure supplement.

### **B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)**

Other business activities for each relevant individual can be found on the Form ADV Part 2B brochure supplement for each such individual.

### **C. Calculation of Performance-Based Fees and Degree of Risk to Clients**

HHCP 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.

### **D. Material Disciplinary Disclosures for Management Persons of this Firm**

There are no civil, self-regulatory organization, or arbitration proceedings to report under this section.

### **E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)**

See Item 10.C and 11.B.