

Item 1 Cover Page

Bona Fide Wealth, LLC

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www.bonafide-wealth.com

April 4, 2024

This Brochure provides information about the qualifications and business practices of Bona Fide Wealth, LLC (“Bona Fide Wealth”, “us”, “we”, “our”). If you have any questions about the contents of this Brochure, please contact us at 512-636-5747 or via email at marybeth@bonafide-wealth.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

Additional information about Bona Fide Wealth is also available via the SEC’s website www.adviserinfo.sec.gov. You can search this site by using a unique identifying number, known as a CRD number. The CRD number for Bona Fide Wealth is 330982. The SEC’s web site also provides information about any persons affiliated with Bona Fide Wealth who are registered, or are required to be registered, as Investment Adviser Representatives of Bona Fide Wealth.

Bona Fide Wealth is a Registered Investment Adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information that you may use to determine whether to hire or retain them.

Item 2 Material Changes

This is a new adviser.

This Brochure, dated March 24, 2024, is a new document that describes the adviser's business.

In the future, this section of the Brochure will discuss only the specific material changes that were made to the Brochure and will provide you with a summary of all material changes that have occurred since the last filing of this Brochure. This section will also identify the date of our last annual Brochure update.

We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year end which is December 31. We will provide other ongoing disclosure information about material changes as they occur. We will also provide you with information on how to obtain the complete brochure. Currently, our Brochure can be requested at any time, without charge, by contacting MaryBeth Meyer at marybeth@bonafide-wealth.com.

Item 3 – Table of Contents

Item 1	Cover Page	1
Item 2	Material Changes	2
Item 3 – Table of Contents	.....	3
Item 4 – Advisory Business Introduction	.....	4
Item 5 – Fees and Compensation	.....	6
Item 6 – Performance Based Fee and Side by Side Management	.....	8
Item 7 – Types of Client(s)	.....	9
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss	.....	9
Item 9 – Disciplinary Information	.....	12
Item 10 – Other Financial Industry Activities and Affiliations	.....	12
Item 11 – Code of Ethics, Participation or Interest in Client Accounts and Personal Trading	.....	13
Item 12 – Brokerage Practices	.....	14
Item 13 – Review of Accounts	.....	18
Item 14 – Client Referrals and Other Compensation	.....	19
Item 15 – Custody	.....	19
Item 16 – Investment Discretion	.....	20
Item 17 – Voting Client Securities	.....	21
Item 18 – Financial Information	.....	21

Item 4 – Advisory Business Introduction

Our Advisory Business

Bona Fide Wealth is a registered investment adviser with the Securities and Exchange Commission (“SEC”). The Adviser was founded in 2024 by MaryBeth Meyer who is the Firm’s principal owner.

Services

Bona Fide Wealth offers asset management and financial planning and/or consulting services, with an emphasis on building portfolios designed to meet the needs of our clients. Our focus is on helping you develop and execute plans that are designed to build and preserve your wealth. We are available during normal business hours either by telephone, fax, email, or in person by appointment to answer your questions.

Active Asset Management

Tailored Asset Management Services

As part of the active asset management process, we will meet with you to discuss your financial circumstances, investment goals and objectives, and to determine your risk tolerance. We will ask you to provide statements summarizing current investments, income and other earnings, recent tax returns, retirement plan information, other assets and liabilities, wills and trusts, insurance policies, and other pertinent information.

Based on the information you share with us, we will analyze your situation and tailor a portfolio with appropriate asset allocations and investment strategy[ies]. Our recommendations and ongoing management are based upon your investment goals, objectives and risk tolerance. We will monitor the account, trade as necessary, and communicate regularly with you.

We will work with you on an ongoing basis to evaluate your asset allocation as well as rebalance your portfolio to keep it in line with your goals as necessary. We will be reasonably available to help you with questions about your account. Please note that pursuant to the investment advisory agreement you are obligated to notify us promptly when your financial situation, goals, objectives, or needs change.

You shall have the ability to impose reasonable restrictions on the management of your account, including the ability to instruct us not to purchase certain mutual funds, stocks or other securities. These restrictions can be a specific company security, industry sector, asset class, or any other restriction you request.

Under certain conditions, securities from outside accounts may be transferred into your advisory account; however, unless instructed otherwise, we will recommend that you sell any security if we believe that it is not suitable for the current recommended investment strategy. When applicable, trading will be required to meet initial allocation targets, after substantial cash deposits that require investment allocation, and/or after a request for a withdrawal that requires liquidation of a position.

When applicable, your account will need to be rebalanced or reallocated in order to reestablish the targeted percentages of your initial asset allocation. This rebalancing or reallocation will occur as required or pursuant to the schedule we have determined together.

You will be responsible for all tax consequences resulting from the sale of any security, rebalancing or reallocation of the account. You are responsible for any taxable events in these instances. We are not tax professionals and do not give tax advice. However, we will work with your tax professionals to assist you with tax planning.

You will be notified of any purchases or sales through trade confirmations and statements that are provided by the custodian. These statements list the total value of the account, itemize all transaction activity, and list the types, amounts, and total value of securities held. You will at all times maintain full and complete ownership rights to all assets held in your account, including the right to withdraw securities or cash, proxy voting and receiving transaction confirmations.

We will not provide you with quarterly performance statements. Those will be provided by the custodian holding your assets.

Financial Planning and/or Consulting

Financial Planning includes but is not limited to investment, retirement, taxes, insurance review, estate planning, employee benefit optimization, education planning and more. Fee based financial planning is a comprehensive relationship which incorporates many different aspects of your financial status into an overall plan that meets your goals and objectives. The financial planning relationship consists of face-to-face meetings and ad hoc meetings with you and/or your other advisors (attorneys, accountants, etc.) as necessary.

In performing financial planning services, we typically examine and analyze your overall financial situation, which can include issues such as taxes, insurance needs, overall debt, credit, business planning, retirement savings and reviewing your current investment program. Our services will focus on all or only one of these areas depending upon the scope of our engagement with you.

It is essential that you provide the information and documentation we request regarding your income, investments, taxes, insurance, estate plan, etc. We will discuss your investment objectives, needs and goals, but you are obligated to inform us of any changes. We do not verify any information obtained from you, your attorney, accountant or other professionals.

If you engage us to perform these services, you will receive a written agreement detailing the services, fees, terms and conditions of the relationship. You will also receive this Brochure. You are under no obligation to implement recommendations through us. We do not require the client to implement the financial plan through us or any of our investment adviser representatives and it is at your discretion to implement your financial plan through any financial organization of your choice.

We obtain information from a wide variety of publicly available sources. We do not have any inside private information about any investments that are recommended. All recommendations developed by us are based upon our professional judgment. We cannot guarantee the results of any of our recommendations. Choosing which advice to follow is your decision. If you decide to implement our recommendations, we

will help you open a custodial account(s). The funds in your account will generally be held in a separate account, in your name, at an independent custodian, and not with us. We recommend using Charles Schwab; however, you may use any custodian you wish.

Wrap Fee

The Adviser does not sponsor or participate in a third-party sponsored wrap fee program.

Assets Under Management

As of the date of this ADV Part 2 Brochure, we do not have any assets under management, as we are a new adviser in 2024.

Item 5 – Fees and Compensation

Asset Management Fee Schedule

. The Firm does not require a minimum balance to open an account.. The fee charged is based upon the amount of money invested. Multiple related accounts may be considered one consolidated account for billing purposes. Fees are charged quarterly, in advance. Payments are due and will be assessed on the first day of each quarter, based on the previous quarter's ending balance of the account(s) under management. The billing of fees for the initial quarter may be deferred until the end of the initial quarter and will be adjusted pro-rata based upon the number of calendar days in the calendar quarter that the Agreement goes into effect. The Adviser will not pro rate for deposits and withdrawals in the account during the billing period. Fees will be calculated as follows:

Tiered fee Schedule

AUM	Fee
\$0 – \$1,000,000	1.00 %
\$1,000,001 - \$3,000,000	0.75%
\$3,000,001 - \$6,000,000	0.50%
\$6,000,001 +	negotiable

Example Fee Calculation

\$4,000,000

\$1,000,000	x	1.0%/4	= \$2,500
\$2,000,000	x	.75%/4	= \$3,750
\$1,000,000	x	.50%/4	= <u>\$1,250</u>
			\$7,500

The fees shown above are annual fees and are negotiable based upon certain circumstances. No increase in the annual fee shall be effective without prior written notification. Bona Fide Wealth believes the advisory fee is reasonable considering the fees charged by other investment advisers offering similar services/programs. Our fees will not be based upon a share of capital gains or capital appreciation of the funds or any portion of your funds.

When applicable, the Adviser will charge for certain additional Assets managed for the Client by the Adviser, but not held by the Custodian or held at another custodian (i.e. 529 Plans, mutual funds, 401(k), and variable life).

Automatic Payment of Fee

The Client agrees to authorize the Custodian to pay directly to Bona Fide Wealth upon receipt of notice, the Account's investment advisory services fee. Fee withdrawals will occur no more frequently than quarterly from the Client's Account, unless specifically instructed otherwise by the Client.

The Custodian will send to the Client a statement, at least quarterly, indicating all amounts disbursed from the Account, including the fee paid directly to Bona Fide Wealth. Bona Fide Wealth's access to the Assets of the Account will be limited to trading and the withdrawals authorized above.

If you do not want us to charge your account for the fee or there is insufficient assets in the account to satisfy the fee, you can pay the fee directly to us. We will send you an invoice detailing the fee calculation. Fees are due in full 15 days after receipt of the invoice.

Third-party Fees

Our fees do not include brokerage commissions, transaction fees, and other related costs and expenses. Please note that the use of third party services providers used in the management of your portfolio impose fees in addition to the fees charged by the Adviser. These include fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds, money market funds and exchange-traded funds (ETFs) also charge internal management fees, which are disclosed in the fund's prospectus, which include, but are not limited to, a management fee, upfront sales charges, and other fund expenses. When appropriate, our strategies will involve investment in mutual funds and/or ETFs. Load and no load mutual funds sometimes charge annual distribution charges, sometimes referred to as "12(b)(1) fees". These 12(b)(1) fees come from fund assets, and thus indirectly from clients' assets. We do not receive any compensation from these fees. All of these fees are in addition to the management fee you pay us. You should review all fees charged to fully understand the total amount of fees you will pay. Services similar to those offered by us are available elsewhere for more or less than the amounts we charge. Our brokerage practices are discussed in more detail under **Item 12 – Brokerage Practices**.

Other Compensation

Bona Fide Wealth does not buy or sell securities to earn commissions and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

Financial Planning and/or Consulting Fees

We provide comprehensive financial planning services for a fixed fee ranging from \$2,000 to \$12,000 per quarter (or 3 month engagement), based upon the nature and complexity of the client's circumstances. We also offer stand-alone financial plans starting at a flat fee of \$3,000. The Financial Planning Agreement will show the fee you will pay in advance.

We attempt to present completed plans to the client within ninety (90) days of the contract date, provided that all information needed to prepare the investment plan has been promptly provided to us.

We do not accept prepayment of more than \$500 in fees per client, six months or more in advance. The financial planning agreement will terminate once you receive the final plan.

If the plan is implemented through us and you decide to continue the relationship, the above asset management fee will apply. This compensation would be in addition to the financial planning fee you pay. The fees and expenses you pay for the purchase of these products may be more or less than the expenses you would pay should you decide to implement our recommendations through another investment advisory firm or broker-dealer and are typically determined by the broker-dealer or investment company sponsoring the product. Therefore, a conflict of interest may exist between our interests and your interests since we may recommend products that pay us compensation. We may have an incentive to recommend particular products based upon the potential compensation rather than your needs. This potential conflict is addressed in our Code of Ethics.

Based upon your needs, we also provide consultations throughout the year to advise and counsel you about other financial issues. We can help you with transition planning, major transaction analysis, coordinated with cash flow needs, retirement needs, estate planning needs, income tax planning, life and disability insurance needs, investment needs, and college education planning.

We will charge a fixed project cost similar to our financial planning fee, which will be based upon the nature and complexity of the client's circumstances. We can also provide an in depth analysis of your financial situation or other defined projects as requested on a fee only basis. The final fee is negotiable and will be disclosed within the financial planning agreement you execute with the Adviser.

All recommendations developed by us are based upon our professional judgment. We cannot guarantee the results of any of our recommendations.

Item 6 – Performance Based Fee and Side by Side Management

We do not charge any performance-based fees. These are fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7 – Types of Clients

We provide investment advisory services to individuals and high net worth individuals.

Bona Fide Wealth does not impose a minimum account opening balance.

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

Methods of Analysis

We utilize the below analyses methods and strategies as part of our overall investment management discipline:

Modern Portfolio Theory (MPT)

We use Modern Portfolio Theory to help select the funds we use in your accounts.

Modern portfolio theory tries to understand the market as a whole, rather than looking for what makes each investment opportunity unique. Investments are described statistically, in terms of their expected long-term return rate and their expected short-term volatility. The volatility is equated with "risk," measuring how much worse than average an investment's bad years are likely to be. The end goal is to identify your acceptable level of risk tolerance, and then to find a portfolio with the maximum expected return for that level of risk.

- Clients are risk averse. A Client will take on more risk only if they are expecting a higher return as compensation for that risk.
- Markets are efficient. The market as a whole knows all information about a company and reacts instantaneously to any new information. Therefore, it is virtually impossible to predict the future direction of the market as a whole or any individual security. Current market prices are fair based on available information.
- The design of the portfolio as a whole is more important than the selection of any particular security within the portfolio. The appropriate allocation of capital among asset classes will have far more influence on long-term portfolio performance than the selection of individual securities.
- Portfolio risk can be decreased by increasing diversification of the portfolio. This is done by lowering the correlation of market behavior among the asset classes in the portfolio. Correlation is the statistical term for the extent to which two asset classes move in tandem or opposition to one another.
- Equities offer the potential for higher long-term investment returns than cash or fixed income investments. Investors seeking a higher return in their portfolio should allocate a higher percentage of it towards equities and accept the volatility that comes with equities.

Investment Strategies

The investment strategies we use to implement any investment advice given to you include, but are not limited to:

- Long term purchases - securities held at least a year
- Short term purchases - securities sold within a year
- Margin Transactions

Risk of Loss

We cannot guarantee our analysis methods will yield a return. In fact, a loss of principal is always a risk. Investing in securities involves a risk of loss that you should be prepared to bear. You need to understand that investment decisions made for your account by us are subject to various market, currency, economic, political and business risks. The investment decisions we make for you will not always be profitable nor can we guarantee any level of performance.

A list of all risks associated with the strategies, products and methodology we offer are listed below:

Bond Fund Risk

Bond funds generally have higher risks than money market funds, largely because they typically pursue strategies aimed at producing higher yields of the risks associated with bond funds include:

- Call Risk - The possibility that falling interest rates will cause a bond issuer to redeem—or call—its high-yielding bond before the bond's maturity date.
- Credit Risk — the possibility that companies or other issuers whose bonds are owned by the fund fail to pay their debts (including the debt owed to holders of their bonds). Credit risk is less of a factor for bond funds that invest in insured bonds or U.S. Treasury bonds. By contrast, those that invest in the bonds of companies with poor credit ratings generally will be subject to higher risk.
- Interest Rate Risk — the risk that the market value of the bonds will go down when interest rates go up. Because of this, you can lose money in any bond fund, including those that invest only in insured bonds or Treasury bonds.
- Prepayment Risk — the chance that a bond will be paid off early. For example, if interest rates fall, a bond issuer may decide to pay off (or "retire") its debt and issue new bonds that pay a lower rate. When this happens, the fund may not be able to reinvest the proceeds in an investment with as high a return or yield.

Modern Portfolio Theory (MPT) Risk

Modern Portfolio Theory tries to understand the market as a whole and measure market risk in an attempt to reduce the inherent risks of investing in the market. However, with every financial investment strategy there is a risk of a loss of principal. Not every investment decision will be profitable, and there can be no guarantee of any level of performance.

Exchange Traded Fund ("ETF") Risk

Most ETFs are passively managed investment companies whose shares are purchased and sold on a securities exchange. An ETF represents a portfolio of securities designed to track a particular market segment or index. ETFs are subject to the following risks that do not apply to conventional funds:

- The market price of the ETF's shares may trade at a premium or a discount to their net asset value;
- An active trading market for an ETF's shares may not develop or be maintained; and
- There is no assurance that the requirements of the exchange necessary to maintain the listing of an ETF will continue to be met or remain unchanged.

Mutual Funds Risk

The following is a list of some general risks associated with investing in mutual funds.

- **Country Risk** - The possibility that political events (a war, national elections), financial problems (rising inflation, government default), or natural disasters (an earthquake, a poor harvest) will weaken a country's economy and cause investments in that country to decline.
- **Currency Risk** -The possibility that returns could be reduced for Americans investing in foreign securities because of a rise in the value of the U.S. dollar against foreign currencies. Also called exchange-rate risk.
- **Income Risk** - The possibility that a fixed-income fund's dividends will decline as a result of falling overall interest rates.
- **Industry Risk** - The possibility that a group of stocks in a single industry will decline in price due to developments in that industry.
- **Inflation Risk** - The possibility that increases in the cost of living will reduce or eliminate a fund's real inflation-adjusted returns.
- **Manager Risk** -The possibility that an actively managed mutual fund's investment adviser will fail to execute the fund's investment strategy effectively resulting in the failure of stated objectives.
- **Market Risk** -The possibility that stock fund or bond fund prices overall will decline over short or even extended periods. Stock and bond markets tend to move in cycles, with periods when prices rise and other periods when prices fall.
- **Principal Risk** -The possibility that an investment will go down in value, or "lose money," from the original or invested amount.

Stock Fund Risk

Overall "market risk" poses the greatest potential danger for investors in stocks funds. Stock prices can fluctuate for a broad range of reasons, such as the overall strength of the economy or demand for particular products or services.

Overall Risks

Clients need to remember that past performance is no guarantee of future results. All funds carry some level of risk. You may lose some or all of the money you invest, including your principal, because the securities held by a fund go up and down in value. Dividend or interest payments sometimes fluctuate, or stop completely, as market conditions change.

Before you invest, be sure to read a fund's prospectus and shareholder reports to learn about its investment strategy and the potential risks. Funds with higher rates of return may take risks that are beyond your comfort level and are inconsistent with your financial goals.

While past performance does not necessarily predict future returns, it can tell you how volatile (or stable) a fund has been over a period of time. Generally, the more volatile a fund, the higher the investment risk. If you need your money to meet a financial goal in the near-term, you probably can't afford the risk of investing in a fund with a volatile history because you will not have enough time to ride out any declines in the stock market.

Item 9 – Disciplinary Information

Registered Investment Advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of us or the integrity of our management. We do not have any information to disclose concerning Bona Fide Wealth or any of our IARs. We adhere to high ethical standards for all IARs and associates.

Item 10 – Other Financial Industry Activities and Affiliations

Neither Bona Fide Wealth nor any of its management persons are registered as a broker-dealer or registered as a representative of a broker-dealer, nor does it have any pending application to register. In addition, neither Bona Fide Wealth nor its management persons maintain any affiliation with other industry firms, other than contracted service providers to assist with servicing clients' accounts.

Bona Fide Wealth and its management persons are not registering as a commodity pool operator, futures commission merchant, or commodity trading advisor.

Other Financial Industry Affiliations

The IARs of Bona Fide Wealth do not participate in other business activities or have any outside affiliations at this time.

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

General Information

We have adopted a Code of Ethics for all IAR's of the firm describing its high standards of business conduct, and fiduciary duty to you, our client. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment items, and personal securities trading procedures. All of our IAR's must acknowledge the terms of the Code of Ethics annually, or as amended.

Participation or Interest in Client Accounts

Our Compliance policies and procedures prohibit anyone associated with Bona Fide Wealth from having an interest in a client account or participating in the profits of a client's account without the approval of the CCO.

The following acts are prohibited:

- Employing any device, scheme or artifice to defraud
- Making any untrue statement of a material fact
- Omitting to state a material fact necessary in order to make a statement, in light of the circumstances under which it is made, not misleading
- Engaging in any fraudulent or deceitful act, practice or course of business
- Engaging in any manipulative practices.

Clients and prospective clients may request a copy of the firm's Code of Ethics by contacting the CCO.

Personal Trading

When appropriate, our employees will recommend securities to you that they purchase for their own accounts. We require employees to trade securities in their accounts that have been recommended to you as long as they place their orders after your orders. This policy is meant to prevent employees from benefiting as a result of transactions placed on behalf of advisory accounts. While Bona Fide Wealth allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. At no time will the Adviser, or any Supervised Person of the Adviser, transact in any security to the detriment of any Client.

When appropriate, certain affiliated accounts will trade in the same securities with your accounts on an aggregated basis when consistent with our obligation of best execution. When trades are aggregated, all parties will share the costs in proportion to their investment. We will retain records of the trade order (specifying each participating account) and its allocation. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis.

Bona Fide Wealth has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of “Access Persons.” The policy requires that an Access Person of the firm provide the Chief Compliance Officer or designee with a written report of their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or designee with a written report of the Access Person’s current securities holdings at least once each twelve (12) month period thereafter on a date the Adviser selects; provided, however that at any time that the Adviser has only one Access Person, he or she shall not be required to submit any securities report described above.

We have established the following restrictions in order to ensure our fiduciary responsibilities regarding insider trading are met:

- No securities for our personal portfolio(s) shall be bought or sold where this decision is substantially derived, in whole or in part, from the role of IARs of Bona Fide Wealth, unless the information is also available to the investing public on reasonable inquiry. In no case, shall we put our own interests ahead of yours.

Privacy Statement

We are committed to safeguarding your confidential information and hold all personal information provided to us in the strictest confidence. These records include all personal information that we collect from you or receive from other firms in connection with any of the financial services they provide. We also require other firms with whom we deal to restrict the use of your information. Our Privacy Policy is available upon request.

Conflicts of Interest

When appropriate, Bona Fide Wealth’s IARs employ the same strategy for their personal investment accounts as it does for its clients. However, IARs are restricted from placing their orders in a way to benefit from the purchase or sale of a security.

We act in a fiduciary capacity. If a conflict of interest arises between us and you, we shall make every effort to resolve the conflict in your favor. When conflicts of interest may arise in the allocation of investment opportunities among the accounts that we advise, we will seek to allocate investment opportunities according to what we believe is appropriate for each account. We strive to do what is equitable and in the best interests of all the accounts we advise.

Item 12 – Brokerage Practices

Factors Used to Select Custodians

In recommending a custodian/broker-dealer, we look for a company that offers relatively low transaction fees, access to desired securities, trading platforms, and support services.

Soft Dollars

We have not entered into any soft dollar relationships with broker-dealers, custodians or third-party money managers. The custodian we recommend, Charles Schwab & Co., Inc. (Schwab), provides us with certain brokerage and research products and services that qualify as "brokerage or research services" under the rules. These research products and/or services will assist the IAR in its investment decision making process. Such research generally will be used to service all of the IAR's clients, but brokerage commissions paid by the client is used to pay for research that is not used in managing the client's account. The account may pay to a broker-dealer a commission greater than another qualified broker-dealer might charge to affect the same transaction where the IAR determines in good faith that the commission is reasonable in relation to the value of the brokerage and research services received.

Because soft dollar benefits could be considered to provide a benefit to the adviser that might cause the client to pay more than the lowest available commission without receiving the most benefit, they are considered a conflict of interest in recommending or directing custodial and third-party managerial services. There may other benefits from recommending Schwab such as software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Other services may include, but are not limited to, performance reporting, financial planning, contact management systems, third-party research, publications, access to educational conferences, roundtables and webinars, practice management resources, access to consultants and other third-party service providers who provide a wide array of business related services and technology with whom Bona Fide Wealth may contract directly. Under certain circumstances, Bona Fide Wealth will receive seminar expense reimbursements from product sponsors which can be based on the sales of products to their clients.

Soft dollar benefits can be proportionally allocated to any accounts that can generate different amounts of the soft dollar benefits.

Economic Benefits

The Custodian and Brokers We Use

Bona Fide Wealth does not maintain custody of your assets that we manage (although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see Item 15 Custody, below). Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. We recommend that our clients use Charles Schwab & Co., Inc. (Schwab), a FINRA-registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated and not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend that you use Schwab as custodian/broker, you will decide whether to do so and open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you. Not all advisors require their clients to use a particular broker-dealer or other custodian selected by the advisor. Even though

your account is maintained at Schwab, we can still use other brokers to execute trades for your account, as described in the next paragraph.

How We Select Brokers/Custodians we Recommend

We seek to recommend a custodian/broker who will hold your assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others, these:

- combination of transaction execution services along with asset custody services (generally without a separate fee for custody)
- capability to execute, clear and settle trades (buy and sell securities for your account)
- capabilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- breadth of investment products made available (stocks, bonds, mutual funds, exchange traded funds (ETFs), etc.)
- availability of investment research and tools that assist us in making investment decisions
- quality of services
- competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate them
- reputation, financial strength and stability of the provider
- their prior service to us and our other clients
- availability of other products and services that benefit us, as discussed below (see “Products and Services Available to Us from Schwab”)

Your Custody and Brokerage Costs

For our clients’ accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in your account in Schwab’s Cash Features Program

Products and Services Available to Us from Schwab

Schwab Advisor Services is Schwab’s business serving independent investment advisory firms like us. They provide us and our clients with access to its institutional brokerage – trading, custody, reporting and related services – many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients’ accounts while others help us manage and grow our business. Schwab’s support services are generally available on an unsolicited basis (we don’t have to request them) and at no charge to us. Here is a more detailed description of Schwab’s support services:

- Services that Benefit You. Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.
- Services that May Not Directly Benefit You. Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or some substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:
 - provide access to client account data (such as duplicate trade confirmations and account statements);
 - facilitate trade execution and allocate aggregated trade orders for multiple client accounts;
 - provide pricing and other market data;
 - facilitate payment of our fees from our clients' accounts; and
 - assist with back-office functions, recordkeeping and client reporting.
- Services that Generally Benefit Only Us. Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:
 - educational conferences and events
 - technology, compliance, legal, and business consulting
 - publications and conferences on practice management and business succession and
 - access to employee benefits providers, human capital consultants and insurance providers.

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits such as occasional business entertainment of our personnel.

Our Interest in Schwab's Services

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. These services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. This gives us an incentive to recommend that you maintain your account with Schwab based on our interest in receiving Schwab's services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our

selection of Schwab as custodian and broker is in the best interests of our clients. It is primarily supported by the scope, quality and price of Schwab's services (based on the factors discussed above – see "How We Select Brokers/Custodians to Recommend") and not Schwab's services that benefit only us. We do not believe our relationship with Schwab presents a material conflict of interest.

Best Execution

We have an obligation to seek best execution for you. In seeking best execution, the determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, reputation and responsiveness. Therefore, we will seek competitive commission rates, but we may not obtain the lowest possible commission rates for account transactions.

Brokerage for Client Referrals

In selecting and/or recommending broker-dealers, we do not take into consideration whether or not we will receive client referrals from the broker-dealer or third-party.

Directed Brokerage

In limited circumstances, Clients are permitted to use the custodian of their choosing rather than Schwab as we recommend. Not all advisory firms permit clients to direct brokerage to other custodians. If you elect to select your own custodian and direct us to use them, you may pay higher or lower fees than what is available through our relationships. Generally, we will not negotiate lower rates below the rates established by the executing broker-dealer or custodian for this type of account, unless we believe that such rate is unfair or unreasonable for the size and type of transaction. In all instances, our goal is to seek best execution for you.

Trading

Transactions for each client account generally will be affected independently unless we decide to purchase or sell the same securities for several clients at approximately the same time. When appropriate, and if we have the ability through our custodian, we will but are not obligated to combine or "batch" such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among our clients' differences in prices and commission or other transaction costs. Under this procedure, transactions will be price-averaged and allocated among our clients in proportion to the purchase and sale orders placed for each client account on any given day.

Item 13 – Review of Accounts

Reviews

Reviews are conducted at least annually or as agreed to by us. Reviews will be conducted by our Chief Compliance Officer, MaryBeth Meyer. You may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. Generally, we will monitor for changes and

shifts in the economy, changes to the management and structure of a mutual fund or company in which client assets are invested, and market shifts and corrections.

Reports

We do not provide any additional statements to clients; the only statements clients will receive are those provided by the custodian(s). Additionally, clients will have access to account data through an online portal system. Reports relating to holdings, allocation, and performance can be generated and provided periodically upon request.

Item 14 – Client Referrals and Other Compensation

We do not receive any economic benefit from someone who is not a client for providing investment advice or other advisory services to our clients nor do we directly or indirectly pay any compensation to another person if they refer clients to us.

We receive an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors that have their clients maintain accounts at Schwab. The products and services provided by Schwab, how they benefit us, and the related conflicts of interest are described above (see Item 12 – Brokerage Practices). The availability of Schwab's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

Item 15 – Custody

We do not have physical custody of any accounts or assets. However, we are deemed to have constructive custody of your account(s) if we have the ability to direct the custodian to deduct your advisory fees from your account. We recommend Schwab as the custodian and/or broker-dealer for all your accounts. You should receive at least quarterly statements from the broker-dealer or custodian that holds and maintains your investment assets. We urge you to carefully review such statements.

We do not debit the client fees directly from your advisory account. We send information to your custodian to debit your fees and to pay them to us. You authorized the custodian to pay us directly at the onset of the relationship.

Under government regulations, we are deemed to have custody of your assets if you authorize us to instruct Schwab to deduct our advisory fees directly from your account. Schwab maintains actual custody of your assets. You will receive account statements directly from Schwab at least quarterly. They will be sent to the email or postal mailing address you provided to Schwab. You should carefully review those statements promptly when you receive them. We also urge you to compare Schwab's account statements to the periodic account statements you will receive from us.

Standing Letter of Authorization

Bona Fide Wealth is deemed to have custody of client funds or securities as a result of maintaining standing letters of authorization (SLOA) for the purpose of distributing funds from a client's account. For those accounts in which we have the ability to initiate distributions from a client's account, via journal, ACH or wire to a third-party, which is an account held in the name of someone other than the client, we will ensure the following conditions have been met in order for us to be in compliance with SEC Custody Rules and ensure the safe keeping of our client's funds:

1. The client provides an instruction to the qualified custodian, in writing, that includes the client's signature, the third-party's name, and either the third-party's address or the third-party's account number at a custodian to which the transfer should be directed.
2. The client authorizes the investment adviser, in writing, either on the qualified custodian's form or separately, to direct transfers to the third-party either on a specified schedule or from time to time.
3. The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization and provides a transfer of funds notice to the client promptly after each transfer.
4. The client has the ability to terminate or change the instruction to the client's qualified custodian.
5. The investment adviser has no authority or ability to designate or change the identity of the third-party, the address, or any other information about the third-party contained in the client's instruction.
6. The investment adviser maintains records showing that the third-party is not a related party of the investment adviser or located at the same address as the investment adviser.
7. The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

Item 16 – Investment Discretion

We manage assets on a discretionary basis. When you provide discretion authority, which will be evidenced via the written, discretionary agreement between the client and the Adviser, we will have the authority to determine the following without your consent:

- Securities to be bought or sold for your account
- Amount of securities to be bought or sold for your account

In all cases, this discretion is exercised in a manner consistent with your stated investment objectives for your account and in accordance with any restrictions placed on the account(s).

When asset management services are provided on a discretionary basis the client will enter into a separate custodial agreement with the custodian. The custodian agreement will include a limited power of attorney to trade in the client's account(s) which authorizes the custodian to take instructions from us regarding all investment decisions for your account. The discretionary relationship granting such authority, will be outlined in the investment advisory agreement.

Item 17 – Voting Client Securities

As a matter of firm policy and practice, we do not have any authority to and do not vote proxies on behalf of advisory clients. You retain the responsibility for receiving and voting proxies for any and all securities maintained in your portfolios. We will not provide advice to you regarding your voting of proxies. The custodian will forward you copies of all proxies and shareholder communications relating to your account assets.

Item 18 – Financial Information

We are required to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that would impair our ability to meet any contractual and fiduciary commitments to you, our client. We have not been the subject of any bankruptcy proceedings. In no event shall we charge advisory fees that are both in excess of twelve hundred dollars and more than six months in advance of advisory services rendered.