

450 Newport Center Drive
Suite 630
Newport Beach, CA 92660
949.644.4444
www.knightsb.com

Form ADV, Part 2A Brochure

March 1, 2024

This brochure provides information about the qualifications and business practices of Knightsbridge Asset Management, LLC, DBA Knightsbridge Wealth Management (hereafter referred to as “Knightsbridge”). If you have any questions about the contents of this brochure, please contact us at 949.644.4444 or knightsbridge@knightsb.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.

Any reference to or use of the terms “registered investment adviser” or “registered,” does not imply that Knightsbridge, or any person associated with Knightsbridge, has achieved a certain level of skill or training.

Additional information about Knightsbridge is available on the SEC’s website at www.adviserinfo.sec.gov.

ITEM 2 - MATERIAL CHANGES

Revised March 1, 2024

Knightsbridge Wealth Management reviews and updates Form ADV at least annually to confirm that it remains current.

The purpose of this page is to inform you of any material changes since the last update to this brochure. If you are receiving this brochure for the first time, this section may not be relevant to you.

Since the last update to Knightsbridge's brochure dated March 29, 2023, Knightsbridge is now the investment manager to KWM Asymmetric Opportunities Fund, LP, a private fund (the "Fund"). KAO General Partner, LLC, a California limited liability company, serves as the general partner (the "GP" or General Partner") of the Fund. Knightsbridge is the sole member of the GP and the owners of Knightsbridge are also the Managing Members of the GP. The GP has delegated the investment management responsibilities for the Fund to Knightsbridge. The Fund is a Delaware limited partnership and is not publicly offered or traded. The Fund is only available to "accredited investors" as the term is defined by Rule 501(a) of Regulation D of the Securities Act of 1933. The Fund's offering documents provide additional information on these standards. Prospective investors in the Fund receive the offering documents. This Form ADV Part 2A Brochure is not an offer to sell, or a solicitation of an offer to purchase membership interests in the Fund. Such an offer can only occur when the prospective investor receives the offering documents. Additional information, conflicts of interest, and how Knightsbridge addresses these conflicts are described in Item 4, Item 5, Item 6, Item 7, Item 8, Item 10, Item 11, and Item 15 of this brochure.

We have also added a description of services offered to retirement plan sponsors in Item 4; added additional situations under Item 5 – Other Fee Arrangements; and updated the terminology and disclosure related to referral arrangements in Item 5 and 14 to conform with changes in regulations.

Our complete Form ADV Part 2A & 2B may be requested by contacting our firm at (949) 644-4444 or by email at knightsbridge@knightsb.com.

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ITEM 4 - ADVISORY BUSINESS

Description of Advisory Firm

Knightsbridge is an independent, 100% employee-owned limited liability company headquartered in Newport Beach, California. Knightsbridge is registered as an investment adviser with the U.S. Securities and Exchange Commission.

Knightsbridge was co-founded in 1998 by John Prichard, CFA®. Historical investment results include periods under predecessor firms Canterbury Capital Services, Inc. (1992) and Buffalo Capital Corporation (1993). John Prichard, CFA®, Kurt Beimfohr, and Miles Yourman, CFA® currently own the firm.

Investment Advisory Services Offered

Knightsbridge offers investment advisory services directly to retail and institutional clients, including those referred by solicitors, and through sub-advisory and wrap-fee arrangements. The firm provides discretionary investment management services to clients through individually managed accounts. Services include design, implementation, and continued monitoring of the client's account. Knightsbridge offers financial planning advice as a courtesy to its clients. On occasion and at its sole discretion, Knightsbridge may assist clients on a non-discretionary basis.

Client investments may include over the counter and exchange-traded securities such as common and preferred stocks and bonds, American Depositary Receipts (ADRs), foreign securities listed on foreign exchanges (ordinaries), Real Estate Investment Trusts (REITs), closed-end and open-end mutual funds, exchange-traded funds (ETFs), interests in exchange-traded and private limited partnerships or funds that may be illiquid, fixed income securities such as corporate, mortgage, government and municipal bonds, and floating rate notes. Accounts may at times hold material positions in cash or cash equivalents.

We describe the material investment risks associated with client investments under the heading ***Investing Involves Risks*** in ***Item 8*** below.

We describe the fees charged for investment management services below under ***Item 5 - Fees and Compensation***.

We discuss our discretionary authority below under ***Item 16 - Investment Discretion***.

Sub-Advisory Relationships and Wrap Programs

Clients can also access Knightsbridge's investment advisory services through unaffiliated third parties under a sub-advisory relationship or through a wrap fee program. These services are offered as separately managed accounts.

The fees Knightsbridge receives under these arrangements are described below under ***Item 5 - Fees and Compensation.***

Tailored Services and Client Imposed Restrictions

Clients may request restrictions on their account, such as a minimum level of cash or avoidance of specific securities or security types. Any such limitation may add client-imposed risk of loss and reduction of investment return. It is the client's responsibility to keep Knightsbridge informed of any changes to their investment objectives or restrictions.

Wrap Fee Programs

Knightsbridge serves as a third-party manager to Wedbush Securities, Inc. in the Advisory Services Program sponsored by FDx Advisors Inc. As part of this programs, the client pays a single bundled fee to the company offering the wrap fee program, instead of paying separately for Knightsbridge's advisory services, commissions on transactions, custodian fees, and other transaction-related fees. The company sponsoring the program then pays Knightsbridge a portion of the wrap fee for investment management services.

Knightsbridge chooses investments for clients in wrap fee programs the same way we make investment decisions for other client accounts with the same or similar investment strategy. However, because wrap fee programs are often offered by or connected to a broker-dealer, we will generally use that broker-dealer when placing trades for those accounts, unless we cannot achieve best execution in doing so. If we use a different broker, that broker might charge the client transaction costs in addition to those they are already paying for under the wrap fee.

Knightsbridge also sponsors and acts as portfolio manager in its own wrap fee program. Knightsbridge's wrap fee program is described in our Form ADV Part 2A Appendix 1 wrap fee program brochure.

Services to Related Private Fund

Knightsbridge is the investment manager to KWM Asymmetric Opportunities Fund, LP, a private fund (the "Fund"). KAO General Partner, LLC, a California limited liability company and, serves as the general partner (the "GP" or General Partner") of the Fund. Knightsbridge is the sole member of the GP and the owners of Knightsbridge are also the Managing Members of the GP. The GP has delegated the investment management responsibilities for the Fund to Knightsbridge. See also ***Item 10 - Other Financial Industry Activities and Affiliations***, below. The Fund is a Delaware limited partnership and is not publicly offered or traded. The Fund is only available to "accredited investors" as the term is defined by Rule 501(a) of Regulation D of the Securities Act of 1933. See also ***Item 5 - Fees and Compensation*** below.

Retirement Plan Services

Knightsbridge offers ERISA fiduciary and non-fiduciary services to sponsors of qualified retirement plans (“Plan(s)”) and their plan participants. Our services will be outlined in each investment advisory agreement with the plan and may include any of the following:

- Investment selection and monitoring.
- Review Plan documents to confirm consistency with the trustee(s) instructions.
- Provide guidance to trustee(s) on responsibilities for administering the Plan.
- Assist in obtaining the necessary initial and ongoing ERISA bonding.
- Recommend a custodian for the Plan assets.
- Work with the trustee(s) to create an investment policy.
- Communicate with the Plan record keeper regarding various reporting and testing requirements.
- Assist eligible employees in opening individual 401(k) accounts.
- Provide educational materials to facilitate the participants’ management of their individual accounts and the resolution of service-related issues with the custodian.
- Assist the trustee(s) in opening a corporate 401(k) account to facilitate allocation of employee elective deferrals and any employer nonelective contributions.
- Consult with the trustee(s) or other service providers authorized by the trustee(s) to establish processes for funding participant accounts.
- Facilitate certain other required actions stipulated within the Plan including distributions and loans in coordination with the custodial service team and Plan record keeper.

The Knightsbridge Wrap Fee Program is not available to participants of these ERISA plans.

Assets Under Management

Knightsbridge manages client assets in discretionary and non-discretionary accounts on a continuous and regular basis. As of December 31, 2023, the total amount of discretionary assets under our management was \$609.9 million and the total amount of non-discretionary assets under our management was \$33.7 million.

ITEM 5 - FEES AND COMPENSATION

Fee Schedule

Investment Advisory Services

Knightsbridge charges an advisory fee for investment advisory services based on a percentage of the client’s total assets under management. Our maximum annual fee charged is 1.5%. The specific advisory fees are set forth in your Investment Management Agreement.

Other Fee Arrangements

There may be certain circumstances where our standard fee schedule does not apply.

1. Knightsbridge reserves the right to negotiate fees.
2. We may reduce or waive fees for employees of the firm and their family members or other parties.
3. With certain clients, we have negotiated a performance-based incentive fee. **Item 6 - Performance-Based Fee and Side-by-Side Management** contains more information on these arrangements.
4. In some cases, Knightsbridge manages portfolios for clients of third-party advisory, consulting, or brokerage firms, or provides non-discretionary investment advice for a reduced fee.
5. Sometimes a client may be introduced to Knightsbridge by a promoter. In these cases, the fee schedule in the client's agreement may be specific to that particular promoter and may vary from our standard fee schedule. For additional details about our referral arrangements, see **Item 14 - Client Referrals and Other Compensation**.
6. Certain client agreements may feature a fee schedule which declines over time.

Billing Method

Knightsbridge charges fees in advance or arrears depending on the nature of the client relationship.

Fees are calculated quarterly based on the portfolio value of the client's assets under management, including accrued interest, at the close of business on the last day of each calendar quarter. All assets in any form in the client's account are considered in determining the portfolio value, including cash balances, money market assets, equity and debt positions.

Knightsbridge will pro-rate fees for any periods where it managed the account for less than a full calendar quarter (such as inception or termination of an account). Fees are due no later than 30 days after the calendar quarter.

Clients generally authorize Knightsbridge to have advisory fees withdrawn directly from their custodian account. For those custodians where Knightsbridge has the ability to debit fees, Knightsbridge will instruct the custodian to automatically withdraw its advisory fee from the client's account on a quarterly basis. For those custodians where Knightsbridge does not have authority to debit fees, Knightsbridge will send an invoice to the custodian displaying the amount of the fee and the fee calculation. Knightsbridge may also accommodate client requests to be billed directly.

All clients will receive brokerage statements from the custodian no less frequently than quarterly. The custodian statement will reflect the deduction of the advisory fee for those clients who authorize the advisory fees to be withdrawn directly from their custodian

account. It is the client's responsibility to verify the accuracy of the fee calculation. The custodian will not determine whether the fee is properly calculated.

Termination of Agreements

Either party may terminate the agreement upon ten (10) days written notice to the other party; however, the client can revoke our discretionary authority over the account at any time; the client will then be responsible for paying fees for services through the effective date of termination. Any notice shall be deemed effective upon actual receipt of written acknowledgement.

Upon notice of termination, Knightsbridge will calculate the final fees due for services provided through the date of termination. Any advisory fees earned for services provided will be due upon termination. Knightsbridge will refund any unearned fees, prorated to the effective date of termination.

Sub-Advisory Relationships and Wrap Programs

The annual fees Knightsbridge receives through a third party wrap program is 0.50% . The fees Knightsbridge receives for providing investment management services do not include other fees charged by the third-party adviser to the client. Fees under this programs are billed in advance, and Knightsbridge is paid by the third-party.

Clients using Knightsbridge as a sub-adviser through third party adviser or wrap fee programs may terminate management services per the terms in the agreement, which vary by program.

Services to Related Private Fund

The Fund offers two (2) classes of limited partnership interests (the "Interests"): Management Fee Class Interests and Performance Allocation Class Interests. A Limited Partner investing in the Fund may subscribe for one, and only one, of either (i) Management Fee Interests (each such investor a "Management Fee Limited Partner") or (ii) Performance Allocation Interests (each such investor a "Performance Allocation Limited Partner"). The terms applicable to each class of Interests are substantially the same, except that the Management Fee Interests are subject to the Management Fee but not the Performance Allocation (each as defined herein) and the Performance Allocation Interests are subject to the Performance Allocation but not the Management Fee. All Performance Allocation Limited Partners must be (i) "accredited investors" as defined in Rule 501(a) of Regulation D under the Securities Act and (ii) "qualified clients" as defined in Rule 205-3 under the Advisers Act. Thus, all Limited Partners who are not both "accredited investors" and "qualified clients" must be Management Fee Limited Partners.

Management Fee Limited Partners are subject to a quarterly management fee (the "Management Fee") equal to 0.375 percent (1.5% annually), payable in arrears, of each Management Fee Limited Partner's capital account balance as of the end of such calendar

quarter. Performance Allocation Limited Partners are subject to a quarterly performance profit allocation (the “Performance Allocation”) in an amount equal to twelve and a half percent (12.5%) of each Performance Allocation Limited Partner’s ratable share of the Partnership’s profits for such calendar quarter (the “Performance Allocation Period”), provided that such profits exceed such Performance Allocation Limited Partner’s “high-water mark.”

Investors should review the Fund’s offering documents for a complete description of the fees and expenses, any minimum capital account requirements, and withdrawal provisions, before investing in the Fund.

Other Fees and Expenses

Except for clients participating in a wrap fee program or where otherwise agreed upon with the client, Knightsbridge’s fees do not include custodian fees. Clients pay all brokerage commissions, wire fees, SEC fees, stock transfer fees, and/or other similar charges incurred in connection with transactions in accounts, from the assets in the account. Clients may also incur charges imposed by closed-end and open-end mutual funds and exchange-traded funds which are disclosed in the fund’s prospectus (i.e., fund management fees, operating expenses, or variable annuity fees). These charges are in addition to the fees clients pay to Knightsbridge. See **Item 12 - Brokerage Practices** below for more information about the broker-dealers we use and the benefits we may receive from client transactions. Knightsbridge does not accept compensation for the sale of securities or other investment products, including asset-based sales charges.

ITEM 6 - PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Knightsbridge typically charges asset-based fees for its investment management services. Knightsbridge has also negotiated with certain clients a performance-based incentive fee. We may only offer performance-fee arrangements to clients that meet certain internal and regulatory qualifications. Specifically, clients meeting assets under management or net worth tests of SEC Rule 205-3 under the Investment Advisers Act of 1940 may elect to have assets managed by the firm on a performance compensation basis.

Knightsbridge may give advice to or take action for performance-based incentive fee accounts that differs from advice given to or action taken for other managed accounts, as the investment objectives and risk tolerance for these accounts may differ from other managed accounts.

Incentive fee clients do not pay an asset-based fee but are charged performance-based fees on a percentage of the portfolio net profits (generally 20% of profits) based on realized and unrealized gains and losses over a one-year period. Performance fee rates have “high water marks” – losses are carried forward and must be made up before any

performance-based incentive fees are due. Clients under these arrangements should review the fee agreement for more specifics about how the incentive fee is charged. These arrangements may create a conflict of interest for Knightsbridge as it may have incentives to allocate investment opportunities that it believes might be the most profitable to accounts charged performance-based or higher asset-based fees.

Additionally, Performance Allocation Limited Partners of the Fund are subject to a quarterly performance profit allocation (the “Performance Allocation”) subject to the Performance Allocation Limited Partner’s “high-water mark.” The Fund’s fees are described above in Services to Related Private Fund of Item 5 and more completely in the Fund’s offering documents. Consequently, Knightsbridge may have conflicts of interest in allocating investments among the Fund and other managed accounts. Knightsbridge has adopted policies and procedures reasonably designed to allocate investment opportunities between accounts on a fair and equitable basis over time and prevent non-suitable investments in client accounts.

ITEM 7 - TYPES OF CLIENTS

Knightsbridge offers discretionary investment advisory services to retail and institutional clients, including individuals, high net worth individuals, trusts and estates, individual participants of retirement plans, pension and profit-sharing plans, charitable organizations, and businesses. In addition, we provide investment management services to the Fund.

Account Requirements

Generally, Knightsbridge requires a minimum account size of \$500,000 to open an account. We may combine family accounts of retail clients to meet the account size minimum. Knightsbridge may reduce or waive the account minimum requirements at its discretion. Knightsbridge may recommend that qualified clients participate in securities lending programs offered by their custodians.

ITEM 8 - METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Investment Philosophy

With all strategies, we seek to deliver attractive risk-adjusted returns. We also employ active risk management in many of our strategies. As such, cash equivalents, sometimes used as a defensive tool, may at times represent a significant portion of the client’s account, including up to 100% of our Managed Income strategy.

Investment Strategies

Knightsbridge offers the following strategies:

Opportunistic Value Equity strategy: A growth-oriented active equity strategy

For investors seeking capital appreciation. We attempt generate strong returns by investing among stocks exhibiting either a “structural investment anomaly” which may be temporarily depressing price or a “signaling investment anomaly” indicating undervaluation compared to intrinsic value. We also like to have the following qualities present: manageable debt load; cash generative business; good returns on capital; alignment of management; revenue growth.

Long Term Quality Equity strategy: A tax-optimized active equity strategy

For investors seeking long-term growth who benefit from deference of tax realization. We invest in quality companies capable of ‘compounding’ tax efficiently over a holding period of many years. We define a quality company as one which possesses: consistency in profitability; good returns on capital; no major secular pressures; little risk of obsolescence; easily manageable debt. With higher quality companies, we invest where valuations allow for adequate absolute returns. A reasonable starting valuation allows business cash flows, not perceptions, to ultimately drive investment results. We do not stretch for rock-bottom valuations that are often warning signs of business deterioration and we avoid excessively levered companies.

Managed Income: An actively managed fixed income strategy

For conservative investors seeking daily liquidity and more consistent positive returns. Our Managed Income strategy targets a positive total return during all one-year periods through active risk management with an emphasis on fixed income securities. Investors in our Managed Income strategy should experience low downside principal volatility.

Balanced: includes allocation to both equity and fixed income strategies

Balanced portfolios blend varying degrees of equity and fixed income exposure, utilizing the above strategies, to tailor the level of risk and potential return to meet each individual client’s objectives. Our Tax Optimized Balanced Strategy is employed for taxable accounts and is a mix of the Long-Term Quality Strategy, mostly passive equity ETFs, the Managed Income Strategy, and individually selected bonds and fixed income funds. Investments will vary depending on clients’ tax brackets. Our Tax Agnostic Balanced Strategy is employed for non-taxable accounts and is a mix of the Opportunistic Value Equity Strategy, mostly passive and active equity funds, the Manage Income Strategy, and individually selected bonds and fixed income funds.

Investment Strategy of Related Private Fund

The Fund’s strategy is to buy and hold California Carbon Allowances (“CCAs”) and carbon allowances issued by other jurisdictions (together with the CCAs, the “Allowances”) in anticipation of expected appreciation during the next 3 to 7 years. The Fund anticipates establishing these positions by taking long futures positions in and accepting physical delivery of the Allowances. It is anticipated that the Fund will dissolve if and when CCAs reach prices near the top of the range possible as specified by the California Cap-and-

Trade Program. The Fund may also pursue its investment strategy through investments in publicly traded equities, options, exchange-traded funds and other securities.

Methods of Analysis

Our portfolio management incorporates tactical and strategic asset allocation and applies both fundamental and technical research and analysis. In addition to our own internal research and analysis, we receive research and analysis from external sources including brokerage firms and mutual fund companies. Some of this research and analysis is available at no cost, others we purchase.

Step One: Objective Setting

We seek to obtain a clear understanding of the client's investment goals based on the client's expectations and time horizon, as well as the client's ability and willingness to assume risk. We use this information to establish an appropriate portfolio strategy consistent with the client's investment objectives.

Step Two: Asset Allocation

Our asset allocation process begins with our assessment of the impact of various factors such as economic indicators, monetary policy and political developments on the financial markets. We then implement a portfolio strategy that is consistent with the client's goals and objectives by deploying assets across equity (stocks), fixed income (bonds) and other asset classes (cash, gold, commodities, etc.).

Step 3: Sector Allocation

Sector selection adds further diversification to the portfolio matrix by allocating across a variety of sectors which may or may not include large, mid or small cap, value or growth equity stocks and funds, as well as various fixed income classes, such as corporate (both investment grade and below investment grade), government (Treasury, agency, municipal), mortgage and asset backed.

Step 4: Investment Selection

Fund Selection: While we primarily select funds with a demonstrated track record of consistently superior returns, it is important to look beyond historical performance and understand the characteristics of each fund. For active funds, we regularly conduct internal research to ensure we have a thorough understanding of the fund investment style. For passive funds, we regularly monitor fees and tracking error.

Stock Selection: When investing in stocks in taxable accounts, we generally invest for the long-term, in quality businesses, seeking an adequate absolute return in a tax efficient manner. We define a quality company as having: consistent profitability; decent returns on capital; no major secular pressures; little risk of obsolescence; easily manageable debt. When investing in stocks in tax-exempt accounts, we generally invest among stocks

exhibiting “investment anomalies” and/or where our analysis indicates intrinsic value in excess of current stock price.

Fixed Income Selection: In evaluating fixed income securities for balanced accounts, Knightsbridge considers the financial strength of the issuer, call provisions, liquidity factors, credit spreads, and bond insurance in selecting bonds for purchase. Knightsbridge relies on credit rating agencies such as Standard & Poor’s and Moody’s to help determine the financial strength of issuing creditors. We also use prospectuses, other relevant information from bond underwriters, and/or sources of market data to help in analysis and selection of fixed income securities. Knightsbridge may solicit bids from several sources to obtain the most attractive price/yield on purchase or sale.

Step 5: Portfolio Review Process

The portfolio review process consists of the daily monitoring of the stock and bond markets and based on our models, the increase or reduction of the client’s equity and/or fixed income assets. In addition, sector allocations are changed based upon our forward-looking assessment of investment risks and opportunities within the current economic cycle.

Investing Involves Risks

All investment programs have certain risks that are borne by the investor, including the risk that an investor may lose part or all his or her investment. Past performance is not indicative of future results; therefore, investors should not assume future performance will be profitable.

Prior to entering into an agreement with Knightsbridge, the client should carefully consider:

1. Investing in securities involves risk of loss which clients should be prepared to bear;
2. Securities markets experience varying degrees of volatility;
3. Certain securities may be illiquid;
4. Account values will fluctuate and at any time be worth more or less than the amount invested;
5. Clients should only commit assets available for investment on a long-term basis;
6. Accounts may hold a limited number of individual stocks, i.e. potentially 15 or fewer, in which case diversification would be limited.
7. Accounts may hold high levels of cash at times, potentially up to 100%. This induces timing risk and the potential to miss out on investment gains.
8. Accounts may not be fully invested at inception. This induces timing risk and the potential to miss out on investment gains.
9. Knightsbridge may trade outside of normal stock market hours. Trading before or after these hours; there are no guarantees that we will obtain the price we want or that the order will fill at all.

Investors should be aware that accounts are subject to the following risks:

Market Risk: The price of a stock, bond, mutual fund, ETF or other security may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's underlying circumstance.

Foreign Risk: Investments in international securities include exposure to risks such as currency fluctuations, foreign taxes and regulations, and political instability.

Capitalization Risk: Younger and smaller companies may be hindered as a result of limited resources or less diverse products or services, resulting in more volatility than larger, more established companies.

Interest Rate Risk: Fluctuations in interest rates may cause investment values to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline. Declining interest rates increase reinvestment and call risk, whereby interest income and return of principal would be invested at lower prevailing rates. In low interest rate environments, advisory fees may exceed cash yields.

Legal/Regulatory Risk: Certain investments or issuers of investments may be affected by changes in state or federal laws, tax laws, or in the prevailing regulatory framework under which the investment or issuer is regulated, negatively impacting the overall performance of such investments.

Credit Risk: The issuer of a security may be unable to make interest or dividend payments and/or repay principal when due. A downgrade to an issuer's credit rating or a perceived change in an issuer's financial strength may negatively affect a security's value.

Liquidity Risk: Certain assets may not be readily converted into cash or may have a limited market in which they trade, resulting in unfavorable pricing when selling. Private partnerships or funds may significantly restrict the ability to redeem funds. Limitations may include a waiting period before initial redemption, periodic redemptions which require advance notice, acceptance of only a portion of requested redemption, and other restrictions which limit control on the timing and amount of redemption. Knightsbridge is not responsible for, and bears no liability associated with, such limitations.

Inflation Risk: Purchasing power erodes at the rate of inflation, so the value of investments in the future may not be worth what they are today.

Cybersecurity Risk: Investment advisers, including Knightsbridge, must rely in part on network technologies to conduct their businesses. Such networks may be at risk of unauthorized access for purposes of misappropriating sensitive information, corrupting data, or causing operational disruption. Knightsbridge has established a business continuity

plan intended to reduce such risks and safeguard our data; nevertheless, cyber incidents could potentially occur.

Private Fund Risk

Investment in private funds is speculative and involves a substantial degree of risk, which is why investing in private funds may not be suitable for all investors and are intended for sophisticated investors who can accept the risks associated with its investments. The investments may lose all or a substantial portion of their value and investors must be prepared to bear the risk of loss of their investments. Investors will not have recourse except with respect to the assets of the fund. The investments made by a private fund may be very illiquid, and consequently the private fund may not be able to sell such investments at prices that reflect our assessment of their value or the amount paid for such investments by the private fund. Illiquidity may result from the absence of an established market for the investments as well as legal, contractual or other restrictions on their resale by the private fund and other factors. The fund documents outline important information for investors. Investors should review all fund document(s) carefully and consider conducting additional due diligence before investing in any private fund.

ITEM 9 - DISCIPLINARY INFORMATION

Knightsbridge and its personnel seek to maintain the highest level of professionalism, integrity, and ethics. Knightsbridge does not have any disciplinary information to disclose. The firm and all its past and current principals have never been sued or sanctioned by the Securities and Exchange Commission ("SEC").

ITEM 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Proprietary Related Private Fund

Knightsbridge is the investment manager to KWM Asymmetric Opportunities Fund, LP, a private fund (the "Fund"). KAO General Partner, LLC, a California limited liability company and, serves as the general partner (the "GP" or General Partner") of the Fund. Knightsbridge is the sole member of the GP and the owners of Knightsbridge are also the Managing Members of the GP. The GP has delegated the investment management responsibilities for the Fund to Knightsbridge. The Fund is a Delaware limited partnership and is not publicly offered or traded. The Fund is only available to "accredited investors" as the term is defined by Rule 501(a) of Regulation D of the Securities Act of 1933. See also **Item 5 - Fees and Compensation**. The Fund's offering documents provide additional information on these standards. Prospective investors in the Fund receive the offering documents. This Form ADV Part 2A Brochure is not an offer to sell, or a solicitation of an offer to purchase, membership interests in the Fund. Such an offer can only occur when the prospective investor receives the offering documents.

Knightsbridge's interest in the Fund raises a conflict of interest in recommending the private fund to clients. We discuss this conflict under **Private Fund Interests** in **Item 11**, below.

ITEM 11 - CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics

Knightsbridge owes clients the highest level of trust and fair dealing. As part of our fiduciary duty, we place the interests of clients ahead of the interests of the firm and our personnel. We have adopted a Code of Ethics that emphasizes the high standards of conduct that Knightsbridge seeks to observe. Knightsbridge personnel are required to conduct themselves with integrity at all times and follow the principles and policies detailed in our Code of Ethics.

Knightsbridge's Code of Ethics addresses specific conflicts of interest that could likely arise. Knightsbridge personnel are required to follow clear guidelines from the Code of Ethics in areas such as gifts and entertainment, other business activities, and adherence to applicable federal securities laws.

Knightsbridge will provide a complete copy of the Code of Ethics to any client or prospective client upon request.

Personal Trading Practices

Knightsbridge personnel are subject to personal trading policies governed by the Code of Ethics. Personnel may trade the same securities recommended to clients. Personal trading presents a potential conflict of interest as there is potential to favor our personal accounts over client accounts when allocating trades or trade ahead of clients.

Our policies to address these conflicts include the following:

1. We seek to always put the best interests of clients first and to never place our interests ahead of clients.
2. We prohibit trading in any manner that takes advantage of our knowledge of client transactions.
3. Knightsbridge personnel must request pre-clearance from our Chief Compliance Officer if they wish to purchase or sell a security that is commonly owned by clients, that is being considered for purchase or sale, IPOs, limited offerings, private placements or public or private offerings of interests in limited partnerships or any thinly traded securities. Direct obligations of the U.S. government, some short-term

debt securities and CDs, money market funds and mutual funds do not need to be pre-cleared.

4. Knightsbridge employs a trade rotation policy. Trades of our personnel are always placed last in the rotation. We may however execute client and employee accounts together in the same custodial block. Trade execution prices received by personnel versus clients will vary depending upon timing of execution.
5. These policies are intended to protect the interests of clients. We may make exceptions where we feel clients would not be harmed, and in certain strategies due to overall liquidity and trading management.

Participation or Interest in Client Transactions

A client may need to sell a security that we think is a good fit for another client's account. In this case, we may internally cross the security from the selling client to the buying client's account, if in the best interests of both clients. Usually, this situation arises with fixed income securities where both clients benefit through better pricing by crossing the security instead of going into the open market to complete separate transactions.

All internal cross transactions will be priced at the independent current market price of the security. We will also consider any additional fees charged by the broker/custodian.

Cross trades are an exception to Knightsbridge's normal operating procedures and will only be affected when it is of conspicuous advantage to both accounts in the absence of appropriate and comparable alternatives.

Private Fund Interests

Knightsbridge is the investment manager to KWM Asymmetric Opportunities Fund, LP, a private fund (the "Fund"). KAO General Partner, LLC, a California limited liability company and related person of Knightsbridge, serves as the general partner (the "GP" or General Partner") of the Fund. See also **Item 10 - Other Financial Industry Activities and Affiliations**, above. Some of our advisory clients are also investors in the Fund. Because Knightsbridge has an interest in the Fund, we benefit when we recommend that clients invest in the Fund. To address this conflict of interest, Knightsbridge only offers the Fund interests to clients who meet the requisite income and/or net worth requirements and where we believe that the investment is appropriate for the client based on the client's ability to accept the risk. Clients will receive the offering documents and full disclosure of known risks before investing.

ITEM 12 - BROKERAGE PRACTICES

The Custodians We Use

Knightsbridge does not maintain custody of your assets, 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, and you open an account by entering into an account agreement directly with them. Certain privately offered securities may qualify for an exemption and are held directly with the fund sponsor rather than a qualified custodian. Knightsbridge may provide the names of certain custodians as options for a client to consider, typically Fidelity Investments (“Fidelity”) and Charles Schwab & Co., Inc. (“Schwab”) and may assist you in opening an account. Knightsbridge is independently owned and operated and is not affiliated with Fidelity or Schwab. These custodians hold your assets in a brokerage account and buy and sell securities at our instruction. Conflicts of interest associated with these arrangements are described below as well as in **Item 14 - Client Referrals and Other Compensation**.

Factors Considered in Selecting Broker-Dealers for Client Transactions

When determining the terms that a custodian/broker provides are advantageous when compared with other available providers, we take into account a wide range of factors, including:

- Transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, electronic fund transfers, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-trades funds, 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, other fees, etc.)
- Reputation, financial strength, security and stability
- Prior service to us and our clients
- Availability of other products and services that benefit us, as discussed below

Fidelity and Schwab do not generally charge for custody services. They are compensated by other fees such as commissions or other fees on trades they execute or settle into your account, earned interest on the uninvested cash in your account, and “prime broker” or “trade away” fees for trades executed by a different broker-dealer and are settled into your

account. To minimize your trading costs, we “trade away” only when we determine it is in your best interest.

Fidelity and Schwab may provide products and services that benefit us but do not directly benefit you or your account. These products and services assist us in managing and administering our clients’ accounts and generally include investment research, software and other technology that provide access to client account data, trade execution and allocation, and pricing and market data. Fidelity and Schwab may also offer other services intended to help us manage and further develop our business enterprise, such as educational conferences and publications on practice management. These services can create a conflict of interest because they are an incentive for us to recommend Fidelity or Schwab. However, we believe such a recommendation is supported by the scope, quality, and price of services and therefore in the best interests of our clients.

Research and Other Soft Dollar Benefits

Knightsbridge may, in circumstances where we have brokerage discretion and in which execution is comparable, place trades with a broker that is providing brokerage and research services to Knightsbridge (“Research Broker”). This practice is commonly referred to as “soft dollars.” Research services provided by Research Brokers may be used by Knightsbridge in servicing clients and may be used in connection with clients other than those making the payment of commissions to a Research Broker. When we use client brokerage commissions to obtain research or other products or services, we receive a benefit because we do not have to produce or pay for the research, products, or services. Over the last year, Knightsbridge used soft dollars towards a subscription to a research and analytics platform.

The receipt of such research may give us an incentive to select or recommend a broker-dealer based on our interest in receiving the research or other products and services, rather than our clients’ interest in receiving most favorable execution. When evaluating soft dollar arrangements, Knightsbridge considers the dollar value of the research we receive and reviews that commission rates clients pay appear reasonable.

Knightsbridge monitors transaction results over time to evaluate the quality of execution provided by the various broker-dealers we use. Clients who direct Knightsbridge to use a particular broker-dealer for all or a portion of the trading in their account may pay higher transaction charges, and best execution may not be achieved. In addition, clients may be affected by our trading rotation practices, described below. Any client providing instructions to Knightsbridge regarding direction of brokerage transactions must notify Knightsbridge in writing if the client desires Knightsbridge to cease executing transactions with a particular broker-dealer.

Aggregation and Allocation of Transactions

Knightsbridge may aggregate orders for clients in the same securities in an effort to seek best execution, negotiate more favorable commission rates, and/or allocate differences in prices equitably among our clients.

Based on our management process and the investments we recommend, there may be times where we cannot or choose not to aggregate client trades or where trading opportunity for a particular security is limited. Knightsbridge may choose not to implement or aggregate a trade order across all accounts if, in our view, it would not be in the best interest of certain clients. For example, a trade might not be allocated to an account with client-imposed restrictions or which lacks adequate funds available for an investment. In all circumstances, Knightsbridge attempts in good faith to allocate trades and investment opportunities among clients in a manner that, over time, is equitable to all our clients.

When aggregating orders and placing trades, Knightsbridge will observe the following procedures:

1. We will only aggregate trades when consistent with our duty to seek best execution for our clients.
2. No client account will be favored over any other client account within a trading block.
3. Each account that participates in an aggregated transaction will participate at the average of the executed share price for that transaction.
4. Knightsbridge employs a trade rotation policy. Trades of our personnel are always placed last in the rotation. We may however execute client and employee accounts together in the same custodial block. Overall liquidity and trading management of certain strategies are an exception to this policy. Trade execution prices received by personnel versus clients will vary depending upon timing of execution.
5. Trades are allocated/created at the account level and then aggregated into a block before an order is transmitted to a broker for execution (Pre-Allocation Order). In rare circumstances where timing is critical and we determine it would be in clients' best interests to promptly begin trading, we may transact in a security without a Pre-Allocation Order. In such circumstances, allocations will be determined within four hours of beginning the trading exercise.
6. If the aggregated transaction is filled entirely, it will be allocated among the accounts listed on the Pre-Allocation Order. If the order is partially filled, we will typically allocate on a random basis. Overall liquidity and trading management of certain strategies are an exception to this policy and will be allocated proportionately.

7. In particular circumstances, we may allocate on a pro-rata basis according to the following methods:
- a. When only a small percentage of the order is executed, with respect to purchase allocations, allocations may be given to accounts high in cash;
 - b. With respect to sale allocations, allocations may be given to accounts low in cash;
 - c. We may allocate shares to the account with the smallest order, or to the smallest position, or to an account that is out of line with respect to security or sector weightings, relative to other portfolios with similar mandates;
 - d. We may allocate to an account with investment guidelines prohibiting purchase of other securities;
 - e. If an account reaches an investment guideline limit and cannot participate in an allocation, we may reallocate shares to other accounts. For example, this may be due to unforeseen changes in an account's assets after an order is placed.

We will document the reasons for any deviation from a random allocation.

ITEM 13 - REVIEW OF ACCOUNTS

Account Reviews

Knightsbridge manages portfolios through a continuous review process (tactical allocation) plus a regular periodic review process (strategic allocation). These portfolio reviews are conducted by an officer of the firm.

The continuous review process consists of the daily monitoring of the stock and bond markets, our analysis of the economic climate and the signals provided by tactical decision models. Reviews may result in the increase or reduction of the clients' equity and/or fixed income allocation.

All accounts are reviewed on a timely basis to verify the accuracy of individual account transactions at the time a transaction is made. These transaction reviews are conducted by administrative personnel under the direct supervision of an officer of Knightsbridge.

Account Reporting

On a quarterly basis, clients typically receive a statement of account performance for their accounts under our management, along with written commentary discussing market environment and important shifts in sentiment, valuation and outlook. Additionally, the custodian of client assets will provide statements at least quarterly which detail account securities holdings and account cash flows. Transaction confirmations will be provided by the clearing broker at least quarterly.

When Knightsbridge manages the client's account under a third party sub-advisory or wrap fee program, Knightsbridge does not customarily provide individual reporting to the client.

ITEM 14 - CLIENT REFERRALS AND OTHER COMPENSATION

Brokerage Support Products and Services

We receive an economic benefit from broker-dealers/custodians in the form of the support products and services they make available to us and other independent investment advisors whose clients maintain their accounts at the custodian. These products and services, how they benefit us, and the related conflicts of interest are described above (see **Item 12 - Brokerage Practices**). We do not base particular investment advice, such as buying particular securities for our clients, on the brokerage products and services available to us.

Referral Arrangements

If an unaffiliated promoter introduces a client to Knightsbridge, we may compensate that promoter through direct or indirect compensation in accordance with the requirements of Rule 206(4)-1 of the Investment Advisers Act of 1940, and any corresponding state securities law requirements. Knightsbridge pays any referral fee to the promoter from our standard investment advisory fee.

The promoter will disclose at the time of the solicitation whether they are or are not a current client of the firm; whether they will receive any cash or non-cash compensation for the referral; and a statement that the receipt of compensation for a referral creates a conflict of interest. In addition, the promoter will provide each prospective client with a copy of a written disclosure statement disclosing the terms and conditions of the arrangement between Knightsbridge and the promoter, including the compensation the promoter will receive from Knightsbridge and any material conflicts of interest on the part of the promoter as a result of the referral arrangement.

ITEM 15 - CUSTODY

Knightsbridge does not maintain physical custody of client assets. A qualified custodian (generally a broker-dealer, bank, trust company, insurance company, or other financial institution) holds clients' funds. Certain privately offered securities may qualify for an exemption and are held directly with the fund sponsor rather than a qualified custodian. Knightsbridge is deemed to have custody of clients' funds or securities in situations where clients authorize us to instruct the custodian to deduct our advisory fees directly from the client's account. Knightsbridge may also be deemed to have custody if clients execute a Standing Letter of Authorization ("SLOA") with the custodian allowing us to request disbursements from the client's account to payees specified in the SLOA.

Clients receive statements directly from their custodian at least quarterly. The statements reflect the client's funds and securities held with the custodian as well as any transactions that occurred in the account, including the deduction of Knightsbridge's fee. Clients should carefully review the account statements they receive from their custodian. When clients receive statements from Knightsbridge as well as from the custodian, clients should compare these two reports carefully. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. Clients with any questions about their statements should contact us at the address or phone number on the cover of this brochure. Clients who do not receive their statement from the custodian at least quarterly should also notify us.

Knightsbridge does not act as custodian. However, under SEC regulations, Knightsbridge has custody of the assets of the Fund because Knightsbridge controls the general partner and is the investment manager of the Fund. Given the ability to request funds from the custodian of the fund, Knightsbridge has established controls in compliance with federal rules to protect clients' assets in the Fund. A qualified custodian holds certain of the Fund's assets. California Carbon Allowances ("CCAs") are custodied in the Compliance Instrument Tracking System Service ("CITSS"), a database registry operated and maintained by the Western Climate Initiative ("WCI"), a non-profit corporation formed in Delaware to provide administrative and technical services to support the implementation of state and provincial greenhouse gas emissions trading programs in California and Quebec. In addition, an independent accountant audits the Fund each year with copies of the audited financial statements distributed to all investors in the Fund. An independent accountant will also audit the Fund upon liquidation.

ITEM 16 - INVESTMENT DISCRETION

Knightsbridge has full discretion to decide the specific security to trade, the quantity, and the timing of transactions for client accounts. Knightsbridge will not contact clients before placing trades in their account, but clients will receive confirmations directly from the broker for any trades placed. Clients grant us discretionary authority in the agreement they sign with us or with their adviser (in a sub-adviser relationship), or the program sponsor (in a wrap fee arrangement). Clients also give us trading authority over their accounts when they sign the custodian paperwork. Clients may revoke our discretionary authority at any time.

Certain client-imposed conditions may limit Knightsbridge's discretionary authority, such as where the client prohibits transactions in specific security types or directs Knightsbridge to execute transactions through specific broker-dealers. See also **Item 4 - Tailored Services and Client Imposed Restrictions** and **Item - 12 Brokerage Practices**, above.

In addition, on occasion we may, at our sole discretion, offer assistance to clients on a non-discretionary basis.

ITEM 17 - VOTING CLIENT SECURITIES

Proxy Voting

Knightsbridge does not vote proxies on behalf of advisory accounts. Clients should expect to receive proxy solicitations directly from issuers or service providers engaged on behalf of an issuer. At the client's request, we may offer advice regarding the exercise of client proxy voting rights; however, clients will have the ultimate responsibility for making all proxy-voting decisions. Knightsbridge will process corporate actions that do not require shareholder approval, and any action taken will be in the best interest of the client. For accounts subject to ERISA, an authorized plan fiduciary other than Knightsbridge will retain proxy voting authority. Our investment advisory agreement and/or the plan's written documents will evidence and outline this authority.

Class Actions

A securities "class action" lawsuit is a civil suit brought by one or more individuals ("Plaintiffs") on behalf of themselves and others who have the same grievance against the issuer of a certain security. When a class action is filed, a written notice of filing and/or settlement is prepared (the "Notice"), which outlines the reasons for the lawsuit, the parameters for qualification as a member of the class and certain legal rights that need to be considered before becoming a member of the class (i.e. participating in the settlement). In addition, the Notice will contain instructions issued by the court or broker/dealers and/or other nominees (e.g. custodians) who receive the Notice and who hold the security on behalf of the owner/beneficiary, to either (1) provide the Claims Administrator (usually the attorney for the Plaintiffs) with the name and address of each such owner/beneficiary so the Claims Administrator can send the Notice directly to such owner/beneficiary, or (2) request additional copies of the Notice and send the Notice directly to the owner/beneficiary. In addition to the owner/beneficiary, Knightsbridge generally also receives notification of a class action.

In cases where Knightsbridge is responsible for filing class actions on behalf of clients, we will first determine whether we believe that a filing is in the best interest of clients. If Knightsbridge deems that participation in the class action is in the best interest of the client, Knightsbridge will complete the necessary forms and submit the claim on the client's behalf. In many cases, Knightsbridge can submit one claim covering all clients whose assets are held with a particular custodian. Knightsbridge may subscribe to the services of an unaffiliated third-party class action vendor that completes the forms and submits the claims. Vendors are generally compensated by withholding a percentage of the award, thereby reducing the amount received by the client.

ITEM 18 - FINANCIAL INFORMATION

Registered investment advisers are required in this item to provide clients with certain financial information or disclosures about the firm's financial condition if the adviser requires the prepayment of more than \$1,200 in fees per client, six months or more in advance. Knightsbridge does not require such prepayment and does not foresee any financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients; consequently, no additional financial disclosure is required.



Form ADV, Part 2B Brochure Supplement

Individuals covered by this Supplement:

John G. Prichard, CFA®

Kurt E. Beimfohr

Jeffrey Vieth, CFP®

Miles E. Yourman, CFA®

Teresa A. Wagner, CFP®

Knightsbridge Wealth Management

450 Newport Center Drive
Suite 630

Newport Beach, CA 92660

949.644.4444

www.knightsb.com

March 1, 2024

This brochure supplement provides information about John Prichard, CFA®, Kurt Beimfohr, Jeffrey Vieth, CFP®, Teresa Wagner, CFP®, and Miles Yourman, CFA® that supplements the Knightsbridge Wealth Management brochure. You should have already received a copy of that brochure. Please contact us at 949.644.4444 or knightsbridge@knightsb.com if you did not receive our brochure or if you have any questions about the contents of this supplement.

Additional information about John Prichard, Kurt Beimfohr, Jeffrey Vieth, Teresa Wagner, and Miles Yourman is available on the SEC's website at www.adviserinfo.sec.gov.

John G. Prichard, CFA®

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

President, Chief Investment Officer
Knightsbridge Wealth Management

Born: 1971

Education:

Chartered Financial Analyst®*

Boston University, MA, Finance and Banking

University of California at San Diego, BA Economics

Business Background:

1998-Present: Knightsbridge Wealth Management, Principal

1994-1998: Canterbury Capital Services, Inc., Associate

1993-1994: Santa Barbara Bank & Trust, Portfolio Administrator

*The Chartered Financial Analyst® (“CFA®”) designation is awarded by CFA Institute to individuals who meet certain requirements. To earn a CFA charter, candidates must have four years of qualified investment work experience, become a member of CFA Institute, pledge to adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct on an annual basis, apply for membership to a local CFA member society, and complete the CFA Program. The CFA Program is organized into three levels, each culminating in a six-hour exam. The three proctored course exams correspond to three 250-hour self-study levels. Completing the Program takes most candidates between two and five years. More information regarding the CFA is available at <https://www.cfainstitute.org>.

ITEM 3 - DISCIPLINARY INFORMATION

John Prichard has no disciplinary history to disclose.

ITEM 4 - OTHER BUSINESS ACTIVITIES

John Prichard's primary business is providing investment advice through Knightsbridge.

ITEM 5 - ADDITIONAL COMPENSATION

As a principal of Knightsbridge, John Prichard's compensation is based on his ownership of the firm.

ITEM 6 - SUPERVISION

John Prichard is a Principal of Knightsbridge and is not supervised by any other individual.

Kurt E. Beimfohr

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Principal
Knightsbridge Wealth Management

Born: 1981

Education:

University of Virginia Darden School of Business, MBA
Claremont McKenna College, BA Economics

Business Background:

2020-Present: Knightsbridge Wealth Management, Principal
2012-2020: Buffalo Capital Corporation, President
2010-2011: Gurtin Fixed Income Management, Portfolio Management Associate
2003-2008: Pacific Investment Management Company (PIMCO), Trade Operations

ITEM 3 - DISCIPLINARY INFORMATION

Kurt Beimfohr has no disciplinary history to disclose.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Kurt Beimfohr's primary business is providing investment advice through Knightsbridge.

ITEM 5 - ADDITIONAL COMPENSATION

As a principal of Knightsbridge, Kurt Beimfohr's compensation is based on his ownership of the firm.

ITEM 6 - SUPERVISION

Kurt Beimfohr is a member of the investment committee which is overseen by John Prichard, President and Chief Investment Officer. Mr. Prichard can be reached at 949-644-4444.

Jeffrey Vieth, CFP®

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Principal
Knightsbridge Wealth Management

Born: 1943

Education:

Certified Financial Planner CFP®*

University of California, Los Angeles, MBA

San Jose State College, BA History

Business Background:

2020-Present: Knightsbridge Wealth Management, Principal

1981-2020: Buffalo Capital Corporation, CEO and Founder

1983-1996: Titan Value Equities Group, Inc., Registered Principal

1978-Present: The Vieth Company, President

1972-Present: California Insurance License #0446429

*The Certified Financial Planner™ certification is the standard of excellence in financial planning. CFP® professionals meet rigorous education, training and ethical standards, and are committed to serving their clients' best interests. Owned and awarded by the Certified Financial Planner Board of Standards, Inc., the designation is awarded to individuals who successfully complete the CFP Board's exam, then continue ongoing annual education programs to sustain their skills and certification. The scope of the [CFP exam](#) includes professional conduct and regulations, financial planning principles, education planning, [risk management](#), insurance, investments, tax planning, retirement planning, and estate planning. More information regarding the CFP is available at <https://www.cfp.net>.

ITEM 3 - DISCIPLINARY INFORMATION

Jeffrey Vieth has no disciplinary history to disclose.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Jeffrey Vieth has held a State of California Life and Health Insurance license since 1972. Mr. Vieth is also President and owner of The Vieth Company, DBA Swiss Reserve Corporation of America, a California Corporation, which provides contract office services to individuals and small companies.

ITEM 5 - ADDITIONAL COMPENSATION

Jeffrey Vieth receives compensation from the firm based on a formula related to the number of client accounts associated with his activities. Jeff also receives commissions from various insurance companies and agencies for insurance products. These insurance products are neither securities nor investment products and are unrelated to the business activities of Knightsbridge Wealth Management and are not marketed to Knightsbridge clients.

ITEM 6 - SUPERVISION

Jeffrey Vieth serves as a consultant to Knightsbridge Wealth Management and is a member of the investment committee which is overseen by John Prichard, President and Chief Investment Officer. Mr. Prichard can be reached at 949-644-4444.



Miles E. Yourman, CFA®

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Principal, Portfolio Manager
Knightsbridge Wealth Management

Born: 1985

Education:

Chartered Financial Analyst®*

Columbia Business School, MBA

Dartmouth College, AB Economics

Business Background:

2015-Present: Knightsbridge Wealth Management, Principal, Portfolio Manager

2010-2015: Knightsbridge Asset Management, LLC, Research Analyst

2007-2010: Citigroup, Business Analyst

*The Chartered Financial Analyst® (“CFA®”) designation is awarded by CFA Institute to individuals who meet certain requirements. To earn a CFA charter, candidates must have four years of qualified investment work experience, become a member of CFA Institute, pledge to adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct on an annual basis, apply for membership to a local CFA member society, and complete the CFA Program. The CFA Program is organized into three levels, each culminating in a six-hour exam. The three proctored course exams correspond to three 250-hour self-study levels. Completing the Program takes most candidates between two and five years. More information regarding the CFA is available at <https://www.cfainstitute.org>.

ITEM 3 - DISCIPLINARY INFORMATION

Miles Yourman has no disciplinary history to disclose.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Miles Yourman’s primary business is providing investment advice through Knightsbridge.

ITEM 5 - ADDITIONAL COMPENSATION

As a principal of Knightsbridge, Miles Yourman’s compensation is based on his ownership of the firm.

ITEM 6 - SUPERVISION

Miles Yourman is a member of the investment committee which is overseen by John Prichard, President and Chief Investment Officer. Mr. Prichard can be reached at 949-644-4444.

Teresa A. Wagner, CFP®

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Chief Operating Officer and Chief Compliance Officer
Knightsbridge Wealth Management

Born: 1962

Education:

Certified Financial Planner CFP®*

Registered Social Security Analyst RSSA®**

University of Phoenix, BA Management, Finance Concentration

Business Background:

2006-Present: Knightsbridge Wealth Management, COO and CCO

1995-1997: Pacific Investment Management Company (PIMCO), Vice President

1990-1995: Pacific Financial Asset Management Corporation, Director

1989-1990: Pacific Mutual Life Insurance Company, Analyst

*The Certified Financial Planner™ certification is the standard of excellence in financial planning. CFP® professionals meet rigorous education, training and ethical standards, and are committed to serving their clients' best interests. Owned and awarded by the Certified Financial Planner Board of Standards, Inc., the designation is awarded to individuals who successfully complete the CFP Board's exam, then continue ongoing annual education programs to sustain their skills and certification. The scope of the [CFP exam](#) includes professional conduct and regulations, financial planning principles, education planning, [risk management](#), insurance, investments, tax planning, retirement planning, and estate planning. More information regarding the CFP is available at <https://www.cfp.net>.

** Registered Social Security Analyst (RSSA)®

The RSSA® designation is granted by the National Association of Registered Social Security Analysts. The designation is awarded to professionals who have demonstrated expertise in Social Security planning and benefits optimization. The exam tested comprehension of the many facets of Social Security as well as practical application, analyzing sample client cases. The designation signifies a commitment to helping clients make informed decisions regarding their Social Security benefits, with a goal of ultimately maximizing their retirement income. The RSSA® designation is an industry-recognized credential that represents a dedication to enhancing retirement security for clients. To maintain this designation, the RSSA® must satisfy continuing education requirements and adhere to the RSSA® Code of Conduct.

ITEM 3 - DISCIPLINARY INFORMATION

Teresa Wagner has no disciplinary history to disclose.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Teresa Wagner's primary business is her employment with Knightsbridge.

ITEM 5 - ADDITIONAL COMPENSATION

Teresa Wagner's only compensation is through her employment with Knightsbridge.

ITEM 6 - SUPERVISION

Teresa Wagner reports to John Prichard, President and Chief Investment Officer. Mr. Prichard can be reached at 949-644-4444.



Knightsbridge Wealth Management PRIVACY NOTICE

Consistent with the Securities and Exchange Commission adoption of Regulation S-P, the Gramm-Leach-Bliley Act, which restricts the disclosure of “non-public personal information” pertaining to consumers (customers or clients) by financial institutions, the following pertains.

Knightsbridge Asset Management, LLC, DBA Knightsbridge Wealth Management (“Knightsbridge”) may collect non-public information pertaining to clients from various sources in the process of managing client portfolios. Knightsbridge may collect the following kinds of confidential personal information about clients: 1) information we receive from the client on applications or other forms, such as name, address, phone number, social security number, occupation, assets, income and other financial and family information; 2) information about the client’s transactions with us or with brokerages, banks and custodians with whom the client holds investment or cash accounts, including account numbers, holdings, balances, transaction history and other financial and investment activities. We may receive this information from the client and/or a third-party through various agreements, applications, and other documents, as a result of client security transactions or as information divulged orally. All non-public information pertaining to clients, regardless of source, will be treated confidentially.

Knightsbridge does not sell or disclose any non-public information regarding current or former clients without client authorization, except as permitted by law or in direct response to inquiries from governmental authorities. Information may also be disclosed to unaffiliated third parties (such as custodians, brokers, accountants, pension administrators or attorneys) when requested by the client or as required or permitted by law and only as needed in the discharge of our professional duties and service to clients.

Knightsbridge restricts access to a client’s non-public personal information to those employees who need to know that information to provide products or services to the client. Knightsbridge maintains physical, electronic, and procedural safeguards to guard client’s non-public personal information.

If, at any time in the future, it is necessary to disclose a client’s personal information in a way that differs with this policy, we will provide advance notice of the proposed change and the opportunity to opt out of such disclosure.