

## **Symmetry Capital Advisors LLC**

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March 14, 2024

### **FORM ADV PART 2 BROCHURE**

**This brochure provides information about the qualifications and business practices of Symmetry Capital Advisors LLC. If you have any questions about the contents of this brochure, please contact us at 214-696-4444. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.**

**Additional information about Symmetry Capital Advisors LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Symmetry Capital Advisors LLC is 122563.**

**Symmetry Capital Advisors LLC is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.**

### ***Summary of Material Changes***

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes. Since our last annual updating amendment dated February 23, 2023, the only material change to report is that we have increased our advisory fees by five (5) basis points (approximately 0.05%), effective January 1, 2024.

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## **Advisory Business**

### **Description of Services and Fees**

Symmetry Capital Advisors LLC ("Advisor") is a fee-only registered investment advisory firm. It has been in operation since October 2002. Advisor is owned by its President and Chief Investment Officer, David Stalnaker.

Advisor provides investment supervisory services to its clients. Each client's account is separately supervised. Advisor does not take discretion over its clients' assets.

Advisor's approach to investment advisory services to its clients is predicated upon that area of research generally referred to as "Modern Portfolio Theory." This theory demonstrates that much of the returns generated by a portfolio result from the allocation of assets and not from security selection or market timing. The services offered are designed to use this theory to benefit Advisor's clients by constructing portfolios based upon an efficient mix of asset classes. Advisor does not offer any services referred to as financial planning.

Investments used in client accounts generally include no-load mutual funds, individual securities, exchange traded funds, fixed income instruments, and cash or cash equivalents. Where it is efficient and/or desirable to do so, separate account managers may be used.

Advisor consults with each client to obtain relevant financial and investment-related information to assist the Advisor in constructing a portfolio for each client that is designed to take into account each client's investment objectives, risk tolerance, and investment horizon. As a result of this consultation, an Investment Policy Statement document is prepared. This document is used as a guideline in constructing a statistically efficient portfolio made up of various asset classes.

After a client approves the recommended portfolio, Advisor performs those tasks needed to create the desired portfolio. For example, Advisor will, on client's behalf, enter purchase and sale orders, hire separate account managers, and assist client in opening brokerage accounts and transferring assets where necessary or desirable. Advisor is not a broker and does not provide brokerage/custodial services to its clients.

Once the portfolio selection has been implemented, Advisor provides supervision and performance evaluation over the portfolio and the assets contained therein. Each asset class is compared to a benchmark and variations from the benchmark are evaluated carefully. From time to time, Advisor may recommend that changes be made to the assets and/or the asset mix based upon the ongoing process of evaluation and supervision. When this occurs, Advisor will request client authorizations to make such changes to a client's portfolio. Because Advisor must receive client authorization before purchasing or selling assets within a portfolio, and because Advisor works with more than one client, this process may take place over time. Thus, any such changes to a particular client's portfolio may occur sooner or later than the changes made to another client's portfolio. Advisor believes any such difference in time will not result in material difference in the performance of a client's overall portfolio over long periods of time, as Advisor does not recommend heavy reliance upon any one equity asset class in the asset mixes it suggests to its clients. Advisor does not recommend frequent trading or derivative (options) transactions.

Clients may impose restrictions on investing in certain securities or types of securities.

Following the end of each calendar quarter, clients are provided with a group of detailed reports designed to, among other things, show the performance of the client's portfolio and the various asset classes contained therein. If an Electronic Delivery Authorization from the client is in effect, these and other documents may be provided electronically in lieu of paper format.

Advisor does not provide any custodial services for clients' funds or securities.

**Assets Under Management**

Advisor provides investment supervisory services for its clients and does not take discretion over client assets. As of December 31, 2023, the amount of client assets for which Advisor provided these services was \$400,681,324.

***Fees and Compensation***

Fees for Advisor's services may vary from client to client, depending on complexity and the nature of the relationship, and are based upon a percentage of assets under supervision in accordance with the written [investment advisory] agreement between Advisor and each client. Effective January 1, 2024 the fee structure generally is as follows:

<u>Assets Under Supervision</u>	<u>Annual Fee</u>
\$1 million to \$2 million	95 basis points (.0095 x Assets Under Supervision)
\$2 million to \$3 million	85 basis points (.0085 x Assets Under Supervision)
\$3 million to \$5 million	75 basis points (.0075 x Assets Under Supervision)
\$5 million to \$8 million	65 basis points (.0065 x Assets Under Supervision)
\$8 million to \$10 million	55 basis points (.0055 x Assets Under Supervision)
\$10 million and above	Negotiable

Fees are not "tiered." Thus, the Annual Fee is applied to the first and last dollar based upon the total value of Assets Under Supervision during the calendar quarter. If at any time the value of the Assets Under Supervision falls below \$1 million, the Annual Fee shall be 100 basis points per year (.01 x Assets Under Supervision) until the value exceeds \$1 million for a full calendar quarter. Fees are negotiable, have been changed over time and are subject to change in the future, but no fees charged shall be performance-based and will be collected in arrears (after the end of the calendar quarter during which Advisor's services were provided). Fees are due at the end of each calendar quarter.

Each client will be required to sign Advisor's standard Agreement for Professional Services ("APS"). This APS can be terminated upon five days written notice by either client or Advisor, without cause. If an APS is terminated during a quarter, Advisor's fees shall be assessed only for the portion of the quarter during which Advisor provided investment advisory services to client.

As authorized by the client, Advisor generally deducts fees from the client's assets after the end of each calendar quarter. A client may pay by check.

Fees charged by any broker, custodian, fund manager, and/or separate account manager are not included in the fees payable to Advisor and must be paid separately by client. These fees may be higher or lower than other similar providers of such services.

***Performance-Based Fees and Side-By-Side Management***

N/A

***Types of Clients***

The types of clients to which Advisor provides services are individuals, pension and profit sharing plans, trusts, estates, charitable organizations, and corporations or other business entities.

Advisor provides investment supervisory services to its clients. The account minimum is \$1 million but Advisor may make exceptions to this threshold on a case-by-case basis.

***Methods of Analysis, Investment Strategies and Risk of***

Advisor's method of analysis is based upon Modern Portfolio Theory ("MPT"). In Advisor's opinion, MPT best explains why and how long term returns are generated in a portfolio made up of statistically diverse group of asset classes. Advisor uses MPT to define various asset classes that are put to work in a portfolio made up of a number of asset classes with varying statistical qualities. Asset classes, and the actual assets used to represent the asset classes (usually no-load mutual funds or exchange traded funds), are carefully screened and selected for use in a client's portfolio based upon MPT. Each asset class is then monitored to see that it performs as it should and that it continues to represent the desired asset class in the portfolio. Data and software products from various third party vendors are purchased and used by Advisor in connection with this analysis and monitoring process.

The investment strategies used to implement any investment advice given to clients by Advisor include long-term purchases (securities held at least a year). Once the proper asset allocation has been established in a client's portfolio, Advisor recommends a long-term, "buy and hold" strategy. Nonetheless, if an asset fails to perform as it should, Advisor may recommend that it be replaced. Further, Advisor generally recommends that re-balancing of each portfolio be considered each year to eighteen months, depending upon market conditions, withdrawals, and the like. Advisor also may recommend certain sales or purchases be made for tax efficiency.

As is the case with investing in any security, clients bear a risk of loss due to fluctuations in the value of the asset classes that comprise their portfolio.

Investing in securities involves risk of loss that clients should be prepared to bear.

All investment programs have certain risks that are borne by the investor. Advisor's investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- Interest-rate Risk: Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- Market Risk: The price of a security, bond, or mutual fund 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 particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- Inflation Risk: When any type of inflation is present, a dollar today will not buy as much as a dollar next

year, because purchasing power is eroding at the rate of inflation.

- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

Advisor generally recommends no-load mutual funds and exchange traded funds to replicate the asset classes in a client portfolio. The recommended strategy is very diversified in order to reduce the amount of risk associated with any particular asset or asset class.

### ***Disciplinary Information***

We do not have any reportable disciplinary information.

### ***Other Financial Industry Activities and Affiliations***

We have not provided information on other financial industry activities and affiliations because we do not have any relationship or arrangement that is material to our advisory business or to our clients with any of the types of entities listed below.

1. broker-dealer, municipal securities dealer, or government securities dealer or broker
2. investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund)
3. other investment adviser or financial planner
4. futures commission merchant, commodity pool operator, or commodity trading advisor
5. banking or thrift institution
6. accountant or accounting firm
7. lawyer or law firm
8. insurance company or agency
9. pension consultant
10. real estate broker or dealer
11. sponsor or syndicator of limited partnerships.

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

Advisor's Code of Ethics is based on the principle that all employees and other related persons of Advisor have a fiduciary duty to place the interest of clients ahead of their own and Advisor's interests. A copy of Advisor's Code of Ethics is set forth below.

#### **CODE OF ETHICS OF SYMMETRY CAPITAL ADVISORS LLC**

##### Fiduciary Duty

This Code of Ethics is based on the principle that all employees and other related persons of Symmetry Capital Advisors LLC (the "Company") and certain other persons have a fiduciary duty to place the interest of clients ahead of their own and Advisor's interests. This Code of Ethics applies to all "Access Persons" (defined

below). Access Persons must avoid activities, interests, and relationships that might interfere with making decisions in the best interests of the Company's Advisory Clients.

For purposes of this policy, the following words shall mean:

- "Access Persons" means all employees, directors, officers, partners or members of the Company, as the case may be, who have access to material, nonpublic information regarding Advisory Clients' purchases or sales of securities or are involved in making securities recommendations to Advisory Clients.
- "Advisory Client" means any person or entity that pays fees to the Company in exchange for the Company providing investment advisory and related services to that person or entity.
- "Code" means this policy as supplemented by other policies and procedures contained in the Company's Compliance Policy/Manual.
- "Reportable Securities" means all securities in which an Access Person has a beneficial interest except: (i) U.S. Government securities, (ii) money market instruments (e.g., bankers' acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments), (iii) shares of money market funds, (iv) shares and holdings in other mutual funds unless the Company acts as the investment advisor to, or the principal underwriter of, the subject fund, and (v) units of a unit investment trust if the UIT is invested exclusively in unaffiliated mutual funds.

As fiduciaries, all Access Persons must at all times place the financial interests of Advisory Clients first and conscientiously avoid serving their own personal interests ahead of the interests of the Company's Advisory Clients.

**Supplement to this Code.** This Code shall be supplemented by the Company's Compliance Policy/Manual.

#### Other Duties

**Confidentiality.** Access Persons are prohibited from revealing information relating to the investment intentions, activities or portfolios of Advisory Clients except to persons whose responsibilities require knowledge of the information.

**Gifts.** The following provisions on gifts apply to Access Persons:

1. Accepting Gifts. On occasion, because of their position with the Company, Access Persons may be offered or may receive without notice, gifts from clients, brokers, vendors or other persons. Acceptance of extraordinary or extravagant gifts is prohibited. Any such gifts must be declined and returned in order to protect the reputation and integrity of the Company. Gifts of nominal value (i.e., a gift whose reasonable value, alone or in the aggregate, is not more than \$100 in any twelve month period), customary business meals, entertainment (e.g., sporting events), and promotional items (i.e., pens, mugs, T-shirts) may be accepted. All gifts received by an Access Person that might violate this Code must be promptly reported to the Chief Compliance Officer (CCO).
2. Solicitation of gifts. Access Persons are prohibited from soliciting gifts of any size under any circumstances.
3. Giving gifts. Access Persons may not give any gift with a value in excess of \$100 (per year) to an Advisory Client or persons who do business with, regulate, advise or render professional services to the Company.

**Company Opportunities.** Access Persons may not take personal advantage of any opportunity properly belonging to any Advisory Client or the Company. This includes, but is not limited to, acquiring Reportable Securities for one's own account that would otherwise be acquired for an Advisory Client.

**Undue Influence.** Access Persons shall not cause or attempt to cause any Advisory Client to purchase, sell or hold any security in a manner calculated to create any personal benefit to such Access Person.

**Reporting, Review and Recordkeeping.** All violations of this Code must be reported promptly to the CCO. The CCO shall periodically review Access Persons' personal trading reports and otherwise take reasonable steps to monitor compliance with, and enforce, this Code of Ethics. The CCO shall maintain in the Company's



files (i) a current copy of this Code, (ii) records of violations and actions taken as a result of the violations, (iii) copies of all Access Persons' written acknowledgement of receipt of this Code, (iv) copies of any quarterly and annual compliance certificates required by this Code.

**Sanctions.** If the CCO determines that an Access Person has committed a violation of this Code, the Company may impose sanctions and take other actions as it deems appropriate, including a letter of caution or warning, suspension of personal trading privileges, suspension or termination of employment, civil referral to the SEC and, in certain cases, criminal referral. The Company may also require the offending Access Person to reverse the trades in question and forfeit any profit derived therefrom. The decision on reversing a trade or forfeiting a profit shall be determined by the Company in its sole discretion. Failure to timely abide by directions to reverse a trade or forfeit profits may result in the imposition of additional sanctions.

**Exceptions.** Exceptions to this Code will rarely, if ever, be granted. However, the CCO may grant an occasional exception on a case-by-case basis when the proposed conduct involves negligible opportunities for abuse. All exceptions shall be solicited and issued in writing. No reports shall be required under this Code for (i) transactions effected pursuant to an automatic investment plan and (ii) securities held in accounts over which the Access Person has no direct control.

**Compliance Certification.** All Access Persons shall sign a certificate promptly upon becoming employed or otherwise associated with the Company that evidences his or her receipt of this Code of Ethics and shall submit and/or make readily available to the CCO a complete report of the Access Person's securities holdings. All Access Persons shall submit and/or make readily available to the CCO, no later than 30 days after the close of each calendar quarter, in any form proscribed by the Company for this purpose, a list of all personal transactions in Reportable Securities. No later than the end of the month of March of each year, all Access Persons shall certify their compliance with the Company's personal securities transactions disclosure requirements and this Code of Ethics by properly completing the Annual Certification of Compliance form.

The principals and employees of Advisor may buy or sell for their own account the same securities recommended to clients, provided that all such transactions are affected in compliance with all applicable laws, rules, and regulations. Furthermore, all such transactions must comport with the Code of Ethics adopted by the Company, a copy of which is made a part hereof.

The principals and employees of Advisor may buy or sell for their own account the same securities recommended to clients, provided that all such transactions are affected in compliance with all applicable laws, rules, and regulations. Furthermore, all such transactions must comport with the Code of Ethics adopted by the Company, a copy of which is made a part hereof.

## ERISA

When we provide investment advice to you regarding your retirement plan account ("401K") or individual retirement account ("IRA"), we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. According to the Federal government, the way we are compensated may create some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interests ahead of yours.

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

**Brokerage Practices**

Advisor recommends that its clients use Schwab Institutional, a division of Charles Schwab & Co., Inc., for brokerage services. Schwab Institutional makes available to Advisor other products and services that benefit its clients' accounts. Some of these products and services assist Advisor in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution, provide research and pricing information and other market data, facilitate payment of Advisor's fees from its clients' accounts, and assist with back-office functions and recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of Advisor's accounts, including accounts not maintained at Schwab Institutional. Schwab Institutional also makes available to Advisor other services intended to help Advisor manage and further develop its business enterprise. These services may include consulting, publications, and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, Schwab may make available, arrange and/or pay for these types of services rendered to Advisor by independent third parties. Schwab Institutional may discount or waive fees it would otherwise charge for these services or pay all or part of the fees of a third party providing these services to Advisor.

As a fiduciary, Advisor endeavors to act in its clients' best interests; Advisor's recommendation that clients use Schwab Institutional for brokerage services may be based in part on the benefit to Advisor of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of brokerage services provided by Schwab, which may create a potential conflict of interest.

Although the commissions and/or transaction fees paid by Advisor's clients must comply with Advisor's duty of "best execution," this relationship or arrangement benefitting Advisor could result in a client's paying a commission higher than another qualified broker-dealer might charge to effect the same transaction. Advisor, however, uses mostly no-load mutual funds to create its recommended portfolios. Therefore, there is little possibility that client would receive any execution on orders that would be less than favorable to client (i.e., best execution). Nonetheless, under the SEC's interpretation, Advisor may have an incentive to recommend Schwab Institutional as a broker-dealer based upon Advisor's interest in receiving research or other products or services, rather than client's interest in receiving most favorable execution, thereby creating a potential conflict of interest. Advisor does periodically monitor execution numbers for Schwab Institutional and believes that Advisor's clients do receive execution of the limited equity orders placed by Advisor on a basis that is very favorable to Advisor's clients. Advisor receives no fee or commission in connection with any trade made at any broker/custodian and believes that the products/services provided to Advisor by Schwab Institutional are not material and are merely incidental to the type of products/services provided by any low-cost broker/custodian acting in a similar role.

To the extent Advisor receives any sort of "soft dollar benefits" (as that term is defined and interpreted by the SEC), Advisor uses those benefits to service all of Advisors' client accounts.

Advisor recommends that its clients use Schwab Institutional for custody and brokerage services. This, and the opportunity for client to direct Advisor to use another broker, are set forth in Advisor's standard contract that is signed by each client and is discussed with the client before executing Advisor's contract.

Not all advisors recommend, request, or require a client to use a particular broker/custodian. Advisor does recommend Schwab Institutional in its standard contract. This is done for administrative and managerial efficiency. Advisor believes that any additional cost for execution on equity (i.e., stock) transactions in no way material to the cost associated with using Schwab as the broker/custodian. Advisor periodically reviews the execution numbers at Schwab Institutional and believes that clients receive best execution there but there may be times when it cost more to trade equities (stocks) at Schwab than it may elsewhere. This would cost clients more money, but Advisor believes the additional cost (if any) is minimal and in no way material.

Clients may direct Advisor to use a broker-dealer other than Schwab Institutional. This is set forth in Advisor's standard contract that is signed by each client.

Advisor primarily uses mutual funds and exchange traded funds to replicate the asset class contained in client portfolios. There is no aggregating of orders.

### ***Review of Accounts***

Each portfolio is reconciled and reviewed daily, provided that daily prices are available for the assets in the portfolio. The daily review is designed to catch any errors or performance irregularities that might occur on a short term basis. A more meaningful review is conducted on each portfolio quarterly. The quarterly review is designed to compare the performance of the various assets contained in the portfolio to their applicable benchmarks to gauge the effectiveness of the various securities, funds, investments and/or managers recommended by Advisor. Variances from the applicable benchmarks are evaluated and researched in an effort to maintain the statistical integrity of the portfolio and may result in recommendations being made to change the use of an asset, fund, or manager. This same type of review is performed at the end of each calendar year. Reviews are conducted by the President/Chief Investment Officer of the Company who is responsible for approximately 70 to 80 client relationships.

If material contributions or withdrawals are made from a client portfolio, or Advisor is made aware of material changes in a client's financial position, this may trigger a non-periodic review of the client's portfolio.

A group of quarterly written reports will be provided on each portfolio after the end of each full calendar quarter. In addition to the quarterly reports provided by Advisor, monthly brokerage statements and trade confirmations (when trades are done in a client account – only after receiving prior authorization from client to do so) are provided directly to the client by Schwab Institutional (the broker/custodian) or the client's other custodian. Each client should carefully review these statements and confirmations to determine that the information on them agrees with the information on the reports from Advisor. Any discrepancy should be reported to Advisor.

### ***Client Referrals and Other Compensation***

Please see the description of Advisor's relationship or arrangement with Schwab Institutional under "Other Financial Industry Activities and Affiliations" and "Brokerage Practices" above.

### ***Custody***

Although Advisor does not provide custodial services to clients, it is deemed under SEC rules to have "custody" because, and to the extent that, its advisory fees are paid by most clients by debiting funds in the clients' accounts. Advisor also is deemed by the SEC to have "custody" of client assets because some clients have granted to Advisor standing authority to move money or securities to third parties. In every instance where this has occurred, the client has submitted signed written instructions to Schwab naming the third party and specifying the third party's address and/or account information to where money or funds are to be directed. Advisor maintains records showing that the third party is neither a related party of Advisor nor is located at the same address as Advisor.

For these reasons, each client should carefully review the statements sent to the client by Schwab or another custodian, as well as the reports from Advisor, to confirm that the appropriate advisory fees were paid to Advisor and that the movement of any money or securities to third parties was correct and appropriate. Any discrepancy should be reported to Advisor promptly.

***Investment Discretion***

We do not manage advisory accounts on a discretionary basis.

***Voting Client Securities***

Advisor does accept authority to vote client securities. Advisor's Proxy Voting Policy is set forth below.

**PROXY VOTING POLICY OF SYMMETRY CAPITAL ADVISORS LLC**

In most instances, it is the policy of Symmetry to vote in favor of management when proxies are solicited. This general rule will not be followed in those instances where Symmetry believes it is not in the best interest of Symmetry's clients to vote with management. For example, Symmetry believes that it is in the best interest of its clients for publicly-held companies to promulgate financial statements that are useful and accurate. If management seeks to undertake action that, in Symmetry's sole opinion, is contrary to that interest, Symmetry will vote proxies against that proposal. This may occur for instance when management attempts to conceal information that may be important to the company's financial future – such as information regarding the amount and extent of stock options issued to company executives. Symmetry always votes to have stock options treated as an expense in a company's financial statements because we believe this disclosure serves the best interests of our clients.

Symmetry also believes that having independent directors on the boards of publicly-held companies serves the best interests of our clients. Symmetry always votes in favor of having a number of independent directors serve on the boards of publicly-held companies. Similarly, we believe that independence between boards and the management that reports to them serves the best interest of our clients and we will vote proxies in favor of not having a chief executive officer also serve as chairman of the board.

At Symmetry we frown upon conflicts of interest as we believe such conflicts do not serve the best interests of our clients. When we discern such conflicts being sought or encouraged via proxy, we will oppose them by voting against the suggested action. Furthermore, in the event we ever discern a conflict between our voting a client's proxy and any service we might provide to the subject company, we will notify all clients who hold that particular security and fully disclose that conflict before voting. No such proxy will be voted until after any conflict of interest is satisfactorily resolved with the affected client(s). Consistent with our goal to offer investment advice that is free from conflicts of interest, Symmetry does not offer any such services, nor does it have any sort of professional relationship with, any publicly-held company where such an occurrence might arise.

If you would like to obtain information about how Symmetry voted with respect to any of your applicable securities please contact David Stalnaker at 214-696-2929 or via email at david@symmetrymail.com. It is our policy to vote all proxies that are submitted to Symmetry in a timely manner and to retain copies of all proxies and related communications received and/or voted, in accordance with applicable Federal law in effect at the time the proxy is voted.

***Financial Information***

Our firm does not have any financial condition or impairment that would prevent us from meeting our contractual commitments to you. We do not take physical custody of client funds or securities, or serve as trustee or signatory for client accounts, and, we do not require the prepayment of more than \$1,200 in fees six or more months in advance nor have we filed a bankruptcy petition at any time in the past ten years. Therefore, we are not required to include a financial statement with this brochure

***Additional Information*****Disaster Recovery Policy:**

Advisor is prepared with a suitable contingency and recovery plan in the event of disaster or other unforeseen event having adverse effect on the operating activities and core functions of the Company. The following functions and activities are considered "mission-critical": maintenance of and access to electronic client files and records and the ability to communicate with clients and Charles Schwab & Co., Inc. The following are standards for data backup and recovery: data backup, mirroring of client files and designation of alternate facility, third party vendors, designation of recovery facilitator, and continual client access to financial data. The following are types of disasters that could occur and have potential impacts: natural disaster, building-related, employee related.

**Privacy Policy:**

Advisor's policy is to not make personal, nonpublic information available to any person or entity unless it is necessary or desirable to do so in order to provide its services. Advisor shares some personal and financial information of its clients' with outside vendors in order to provide services in a timely and efficient manner. Outside of these kinds of disclosures, Advisor's policy is to not disclose confidential client information to any other third parties unless otherwise given authorization to do so, including selling mailing lists for marketing purposes. Internally, personal, nonpublic information is protected by personnel policies and procedures and is further protected by technological means like virus detection software, firewalls, backup files and other computer software and hardware.