



Form ADV Part 2A

Clarity Capital Partners

5000 Birch Street, Suite 100
Newport Beach, CA 92660
(800) 805-7526

www.claritycapitalllc.com

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This brochure provides information about the qualifications and business practices of Clarity Capital Partners. If you have any questions about the contents of this brochure, please contact us at (800) 805-7526 or by email to trustman@claritycapitalllc.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. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about CCP to assist you in determining whether to retain the Advisor.

Additional information about Clarity Capital Partners and its advisory personnel is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Material Changes

There are no material changes in this brochure from the last annual updating amendment on 2/28/2023, of Clarity Capital Partners. Material changes relate to Clarity Capital Partners' policies, practices or conflicts of interests.

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Item 4 – Advisory Business

A) Firm Information

Todd Allen Rustman is the owner of Clarity Capital Partners (hereinafter “CCP”). CCP was founded in September 2000 and is organized in the State of Delaware. We have a growing number of Wealth Managers, Associate Wealth Managers and Associates working as a team within the firm. Todd Rustman, in particular, has been in the advisory/wealth management business for over 30 years. He has worked for Long Term Credit Bank of Japan (LTC B), PIMCO, Mellon Private Asset Management and Kayne Anderson Investment Management before starting CCP.

B) Advisory Services Provided

CCP performs investment advisory to individuals, high net worth individuals, trusts, estates, companies, a private fund, and pension/profit sharing plans. We use many wealth management techniques, allocations and income strategies to manage and grow our client's portfolios. By coordinating in a team approach with our clients' other advisors, we achieve greater synergies in tax efficiency, asset protection and legacy planning.

Investment Management

CCP provides customized investment advisory solutions for its clients. CCP works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio allocation. CCP will then construct a portfolio, consisting of equity securities (exchange-listed securities, securities traded over the counter (OTC), and foreign issuers), debt securities (government treasuries, corporate, municipal and agency debt), and investment company securities (alternatives, variable life insurance, variable annuities, exchange-traded funds, and mutual fund shares). The Advisor may utilize other types of investments, as necessary, to meet the needs of its Clients.

CCP's investment strategy is primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held less than one year to meet the objectives of the Client or due to market conditions. CCP will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to the acceptance by the Advisor.

CCP evaluates and selects investments for inclusion in Client portfolios only after applying their internal due diligence process. CCP may recommend, on occasion, redistributing investment allocations to diversify the portfolio. CCP may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. CCP may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance. **Prior to rendering investment advisory services, CCP will ascertain, in conjunction with the Client, the Client's financial situation, risk tolerance, and investment objective[s].**

CCP will provide investment advisory services and portfolio management services and will not provide securities custodial or other administrative services. All Client assets will be managed within their designated brokerage account or pension account, pursuant to the Client Investment Advisory Agreement.

Held Away Account Services

We use a third-party platform to manage assets such as defined contribution plan participant accounts that are not directly accessible to us. The platform allows us to avoid being considered to have custody of Client funds since we do not have direct access to Client log-in credentials to affect trades in these accounts. We are not affiliated with the platform in any way and receive no compensation from them for using their platform. A link will be provided to the Client allowing them to connect an account(s) to the platform. Once a Client account(s) is connected to the platform, we will review the current account allocations and, when we deem necessary, we will rebalance the account considering client investment goals and risk tolerance.

Financial Planning and Consulting Services

CCP will typically provide a variety of financial planning services to individuals and families, pursuant to a written Financial Planning or Consulting Agreement. Services are offered in several areas of a client's financial situation, depending on their goals, objectives and financial situation. Fees for service in preparation for a Financial Plan range from \$1500-\$10,000/year depending upon complexity.

A financial plan developed for, or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. CCP may also refer Clients to an accountant, attorney or other Trusted Advisor, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of Client's financial situation, observations, and recommendations. Plans or consultations are typically completed within six months of contract date, assuming all information and documents requested are provided promptly.

Financial planning and consulting recommendations may pose a potential conflict between the interests of the Advisor and the interests of the Client. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to effect the transaction through the Advisor.

Client Account Management

Prior to engaging CCP to provide investment advisory services, each Client is required to enter into an Investment Advisory Agreement with the Advisor that defines the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Policy Statement – CCP, in connection with the Client, may develop a statement that summarizes the Client's investment goals and objectives along with the broad strategy[ies] to be employed to meet the objectives. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to the acceptance by the Advisor.

- Asset Allocation – CCP will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – CCP will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – CCP will provide investment management and ongoing oversight of the Client's portfolio and overall account.

Written Acknowledgement of Fiduciary Status

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

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

Assets Under Management

As of the December 2023, the Advisor manages \$371,419,409 in discretionary assets under management. Clients may request more current information at any time by contacting the Advisor.

Item 5 – Fees and Compensation

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client shall sign an Investment Advisory Agreement that details the responsibilities of CCP and the Client.

A) Fees for Advisory Services

Investment Management and Held Away Account Services

Investment Advisory Fees are paid quarterly in advance pursuant to the terms of the Investment Advisory Agreement. Investment Advisory Fees are based on the market value of assets under management at the end of each calendar quarter. Our standard Investment Advisory Fees range based on the following schedule:

Assets Under Management	Annual Rate
First \$2,000,000	1.75%
< \$2,000,001-\$5,000,000	1.35%
<\$5,000,001-\$10,000,000	1.00%
<\$10,000,001+	Negotiable

Investment Advisory Fees in the first quarter of service are prorated to the inception date of the account to the end of the first quarter. Fees may be negotiable at the discretion of the Advisor. All securities held in accounts managed by CCP will be independently valued by the designated Custodian. CCP will not have the authority or responsibility to value portfolio securities.

Consulting Services

CCP offers financial planning or consulting services on an hourly basis at a rate of up to \$500 per hour, which may be negotiable depending on the nature and complexity of each Client's circumstances. An estimate for total hours will be determined prior to establishing the advisory relationship.

The Advisor's fee is exclusive of, and in addition to, brokerage fees, transaction fees, and other related costs and expenses, which may be incurred by the Client. The hourly fees are determined after considering many factors, such as the level and scope of the services.

Fee Billing - Investment Management

Investment Advisory Fees may be automatically deducted from the Client Account by the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client Account at the respective quarter end date. It is the responsibility of the Client to verify the accuracy of these fees as listed on the custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting CCP to be paid directly from their accounts held by the Custodian as part of the Investment Advisory Agreement and separate account forms provided by the Custodian.

Financial Planning and Consulting Services Fees

Financial planning and consulting fees are generally invoiced 50% upon execution of the Financial Planning and Consulting Agreement and 50% upon receipt of the agreed-upon deliverable.

Other Fees and Expenses

Clients may incur certain fees or charges imposed by third parties, other than CCP, in connection with investment made on behalf of the Client's account[s]. The Client is responsible for all custodial and securities execution fees charged by the custodian and executing broker-dealer. The Investment Advisory Fee charged by CCP is separate and distinct from these custodian and execution fees.

In addition, all fees paid to CCP for investment advisory services are separate and distinct from the expenses charged by mutual funds and exchange-traded funds to their shareholders, if applicable.

These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by CCP to fully understand the total fees to be paid.

Advance Payment of Fees and Termination

Investment Management

CCP is compensated for its services in advance of the quarter in which investment advisory services are rendered. Clients may request to terminate their Investment Advisory Agreement with CCP, in whole or in part, by providing advance written notice. The Client shall be responsible for Investment Advisory Fees up to and including the effective date of termination. Upon termination, the Advisor will refund any unearned, prepaid Investment Advisory Fees from the effective date of termination to the end of the quarter.

Financial Planning and Consulting Services

In the event that a Client should wish to cancel the financial planning agreement under which any plan is being created, the Client shall be billed for actual hours logged on the planning project times the agreed-upon hourly rate. Any surplus in the Advisor's possession as the result of collecting a deposit at the time of signing the financial planning agreement will be returned to the Client within 5 business days of cancellation.

Either party may terminate a planning or consulting agreement at any time by providing written notice to the other party. In addition, the Client may terminate the agreement within five (5) days of signing the Advisor's financial planning or consulting agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Refunds will be given on a pro-rata basis.

Compensation for Sales of Securities

CCP's investment advisor representatives may be also associated as a registered representative with American Trust Investment Services, Inc., a registered FINRA-member broker dealer. American Trust receives compensation for securities transactions, including the sale of securities and other investment products, such as mutual funds and limited partnerships. In their capacity as registered representatives of a broker dealer, investment advisor representatives of CCP licensed in securities may receive asset-based sales charges or service fees from the sale of mutual funds and other commissions.

The receipt of commissions by registered representatives of American Trust Investment Services, Inc.'s broker-dealer unit presents a conflict of interest that may give advisory persons of CCP the incentive to recommend products and services where a commission is earned. CCP addresses this conflict in two ways. First, CCP will always disclose all compensation to clients. Second, CCP will not charge an asset-based fee on the same investment assets when its supervised persons also receive commissions.

Item 6 – Performance Based Fees and Side-by-Side Management

CCP receives a performance-based fee (a share of capital gains on or capital appreciation of the assets of a client) from the private fund it manages. The fund does not pay an annual

management fee to CCP but pays a performance fee of 25% - 35% of the net gains in the fund's account subject to a hurdle rate.

Performance-based fees create a conflict of interest as the investment adviser has an incentive to invest in riskier investments when paid a performance-based fee due to the higher risk/higher reward attributes. Performance-based fees also create an incentive for the adviser to favor higher paying accounts over lower paying accounts in the allocation of investment opportunities. CCP's Policies and Procedures require CCP to allocate investments and trades among its clients in a fair and equitable manner.

Item 7 – Types of Clients

CCP offers investment advisory services primarily to individuals, high net worth individuals, trusts, estates, companies, a private fund, and pension/profit sharing plans in California, Washington, and other states. The relative percentage of each type of Client is available on CCP's Form ADV Part 1. These percentages will change over time.

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

A) Methods of Analysis

CCP primarily employs fundamental analysis methods in developing investment strategies for its Clients. Research and analysis from CCP is derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

As noted above, CCP generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. CCP will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, CCP may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. CCP will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

Fundamental analysis utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate.

Technical analysis involves the analysis of past market data rather than specific company data in determining the recommendations made to clients. Technical analysis may involve the use of

charts to identify market patterns and trends, which may be based on investor sentiment rather than the fundamentals of the company. The primary risk in using technical analysis is that spotting historical trends may not help to predict such trends in the future. Even if the trend will eventually reoccur, there is no guarantee that the Advisor will be able to accurately predict such a reoccurrence.

When pursuing a long-term purchases strategy, CCP assuming the financial markets will go up in the long-term, which may not be the case. There is also the risk that the segment of the market or a particular investment that a Client is invested will go down over time even if the overall financial markets advance. In addition, purchasing investments long-term may create an opportunity cost - "locking-up" assets that may be better utilized in the short-term in other investments.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process.

Margin Borrowings

The use of short-term margin borrowings may result in certain additional risks to a Client. For example, if securities pledged to brokers to secure a Client's margin accounts decline in value, the Client could be subject to a "margin call", pursuant to which it must either deposit additional funds with the broker or be the subject of mandatory liquidation of the pledged securities to compensate for the decline in value.

General Investing Risks

In addition, CCP investment strategies may also include the following risks:

- *Manager Risk:* the risk that an actively managed mutual fund's investment advisor will fail to execute the fund's stated investment strategy.
- *Market Risk:* the risk that the financial markets will decline, decreasing the value of the securities contained within a Client's investments.
- *Industry Risk:* the risk that a group of stocks in a single industry will decline in price due to adverse developments in that industry.
- *Inflation Risk:* the risk that the rate of price increases in the economy deteriorates the returns associated an investment.
- *Financial Risk:* the risk that the investments we recommend to Clients may perform poorly, which will affect the value of a Client's investment(s).
- *Political and Governmental Risk:* the risk that the value of a Client's investment(s) may change with the introduction of new laws or regulations.

- *Interest Rate Risk*: the risk that the value of the bond investments will fall, if interest rates rise.
- *Call Risk*: the risk that your bond investment will be called or purchased back when conditions are favorable to the bond issuer and unfavorable to Clients.
- *Default Risk*: the risk that the bond issuer may be unable to pay the contractual interest or principal on a bond in a timely manner or at all.

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor. Clients are reminded to also refer to any applicable third party's ADV, Prospectus and/or associated disclosure documents for details on their investment strategies, methods of analysis and associated risks.

For more information on our investment management services, please contact us at (800) 805-7526 or via email at info@claritycapitalllc.com.

Item 9 – Disciplinary Information

There are no legal, regulatory or disciplinary events involving CCP or its management persons. CCP and its advisory personnel value the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider in which you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

Item 10 – Other Financial Industry Activities and Affiliations Broker-Dealer and Insurance Activities

As mentioned earlier, some investment advisor representatives of CCP are also registered representatives of American Trust Investment Services, Inc. In addition, investment advisor representatives may also be licensed as an insurance agent for life, accident and health, variable life and variable annuities. In these capacities, our representatives receive commissions on the sale of securities and insurance products.

CCP will not charge an asset-based fee on the same investment assets when commissions are also received by an investment advisor representative of CCP in their separate capacity as a registered representative.

However, when acting as registered representatives or as insurance agents, CCP's investment advisor representatives have an incentive to sell you commissionable products in addition to providing you advisory services. Alternatively, CCP's investment advisor representatives also have an incentive to forego providing you with advisory services when appropriate, and instead recommend the purchase of commissionable investments, if the payout for recommending the purchase of these investments would be higher than providing management advice on these products for an advisory fee. Therefore, a conflict of interest may exist between the interests of CCP and its investment advisor representatives with the best interests of Clients.

While our security sales are reviewed for suitability by an appointed supervisor, Clients should be aware of these incentives and are encouraged to ask CCP about any potential conflict. Please

be aware that Clients are under no obligation to purchase products or services recommended by CCP or its investment advisor representatives.

Neither CCP nor any of its management persons are registered, nor have an application pending to register, as a futures commission merchant (“FCM”), commodity pool operator (“CPO”), a commodity-trading advisor (“CTA”), or an associated person of the foregoing entities.

Todd Rustman is the managing member of a private fund managed by CCP. This presents a conflict of interest in that CCP or its related persons may receive more compensation when a client invests in the fund rather than other investments. Thus, they have a financial incentive to recommend an investment in the fund. Nevertheless, CCP acts in the best interest of the client consistent with its fiduciary duties and clients are not required invest in the private fund if they do not wish to do so.

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

CCP has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons associated with CCP. The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. CCP and its personnel owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of CCP associates to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that may include; general ethical principles, reporting personal securities trading, reportable securities, initial public offerings and private placements, reporting ethical violations, distribution of the Code of Ethics, review and enforcement processes, amendments to Form ADV and supervisory procedures. CCP has written its Code of Ethics to meet and exceed regulatory standards. To request a copy of our Code of Ethics, please contact us via email at trustman@claritycapitalllc.com.

Personal Trading with Material Interest

CCP allows our employees to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. CCP does not act as principal in any transactions. However, as described above in Item 10, Todd Rustman is the managing member of a private fund managed by CCP. This presents a conflict of interest in that CCP or its related persons may receive more compensation when a client invests in the fund rather than other investments. Thus, they have a financial incentive to recommend an investment in the fund. Nevertheless, CCP acts in the best interest of the client consistent with its fiduciary duties and clients are not required invest in the private fund if they do not wish to do so.

Personal Trading in Same Securities as Clients

CCP allows our employees to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities we recommend (purchase or sell) to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted, consistent with Section 204A of the Investment Advisers Act of 1940, a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. We have also adopted written policies and procedures to detect the misuse of material, non-

public information. We may have an interest or position in certain securities, which may also be recommended to you.

In addition, the Code of Ethics governs Gifts and Entertainment given by and provided to the Advisor, outside employment activities of employees, Employee reporting, sanctions for violations of the Code of Ethics, and records retention requirements for various aspects of the Code of Ethics.

Personal Trading at Same Time as Client

While CCP allows our employees to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, these trades do not occur at the same time. For publicly traded securities, CCP will place trades only after Client orders have been placed and filled. **At no time, will CCP or any associated person of CCP, transact in any security to the detriment of any Client.**

Item 12- Brokerage Practices

Recommendation of Custodian(s)

CCP does not have discretionary authority to select the broker-dealer/custodian for custodial and execution services or the administrator for defined contribution accounts. The Client will select the broker-dealer or custodian (herein the "custodian") to safeguard Client assets and authorize CCP to direct trades to this custodian as agreed in the Investment Advisory Agreement. Further, CCP does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis.

Where CCP does not exercise discretion over the selection of the custodian, it may recommend the custodian[s] to Clients for execution and/or custodial services. Clients are not obligated to use the recommended custodian and will not incur any extra fee or cost associated with using a broker not recommended by CCP. CCP may recommend a custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, and location of the custodian's offices. CCP does not receive research services, other products, or compensation as a result of recommending a particular broker that may result in the Client paying higher commissions than those obtainable through other brokers.

CCP will typically recommend Raymond James & Associates, Inc. as the custodian and broker-dealer for Client accounts.

Following are additional details regarding the brokerage practices of the Advisor:

- 1. *Soft Dollars*** - Soft dollars are revenue programs offered by broker-dealers whereby an advisor enters into an agreement to place security trades with the broker in exchange for research and other services. **CCP does not participate in soft dollar programs sponsored or offered by any broker-dealer.**
- 2. *Brokerage Referrals*** – CCP does not receive any compensation from any third party in connection with the recommendation for establishing a brokerage account.
- 3. *Directed Brokerage*** - All Clients are serviced on a "directed brokerage basis", where CCP will place trades within the established account[s] at the custodian designated by the Client. Further, all Client accounts are traded within their respective brokerage account[s]. The Advisor

will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). In selecting the custodian, CCP will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the designated custodian. Directing brokerage may result in higher transaction costs to the Client.

B) Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the broker. CCP will execute its transactions through an unaffiliated broker-dealer selected by the Client. CCP may aggregate orders in a block trade or trades when securities are purchased or sold through the same broker-dealer for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Client accounts.

Item 13 – Review of Accounts

Frequency of Reviews

Accounts are monitored on a regular basis by the Chief Compliance Officer of CCP. Formal reviews are generally conducted at least annually or more or less frequently depending on the needs of the Client.

Causes for Reviews

In addition to the general investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more or less frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account. The Client is encouraged to notify CCP if changes occur in his/her personal financial situation that might adversely affect his/her investment plan. Additional reviews may be triggered by material market, economic or political events.

Review Reports

The Client will receive brokerage statements no less than quarterly from the trustee or custodian. These brokerage statements are sent directly from the custodian to the Client. The Client may also establish electronic access to the custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

Item 14- Client Referrals and Other Compensation

Compensation Received by CCP

CCP is a fee-only advisory firm, who, in all circumstances, is compensated solely by the Client. CCP does not receive commissions or other compensation from product sponsors, broker dealers or any un-related third party, if any. CCP may refer Clients to various third parties to provide certain financial services necessary to meet the goals of its Clients. Likewise, CCP may receive

referrals of new Clients from a third-party.

Client Referrals from Solicitors

CCP may pay referral fees to independent persons or firms ("Solicitors") for introducing clients to us. Whenever we pay a referral fee, we require the Solicitor to provide the prospective client with a copy of this document (our *Firm Brochure*) and a separate disclosure statement that includes the following information:

- the Solicitor's name and relationship with our firm;
- the fact that the Solicitor is being paid a referral fee;
- the amount of the fee; and
- whether the fee paid to us by the client will be increased above our normal fees in order to compensate the Solicitor.

As a matter of firm practice, the advisory fees paid to us by clients referred by solicitors are not increased as a result of any referral.

Item 15 – Custody

All Clients must place their assets with a qualified custodian. Clients are required to select their own custodian to retain their funds and securities and direct CCP to utilize that custodian for the Client's security transactions. CCP encourages Clients to review statements provided by account custodian against reports received by the Advisor. For more information about custodians and brokerage practices, see Item 12 - Brokerage Practices.

Item 16 - Investment Discretion

CCP may manage your accounts on a discretionary basis upon obtaining your consent. Your consent is typically granted and evidenced in the advisory agreement that you sign with CCP. Discretion is defined as: the ability to trade your account, without obtaining your prior consent, the securities and amount of securities to be bought or sold, and the timing of the purchase or sale. It does not extend to the withdrawal or transfer of your account funds.

Item 17 – Voting Client Securities

CCP does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian, and if received by the Advisor, CCP will forward any proxy materials to you. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

Item 18 – Financial Information

Neither CCP, nor its management, has any adverse financial situations that would reasonably impair the ability of CCP to meet all obligations to its Clients. Neither CCP, nor any of its advisory persons, has been subject to a bankruptcy or financial compromise. CCP is not required to deliver a balance sheet along with this Disclosure Brochure as the firm does not collect advance fees for services to be performed six months or more in advance.

Privacy Policy

Our Commitment to You

Clarity Capital Partners (“CCP”) is committed to safeguarding the use of your personal information that we have as your Investment Advisor. CCP (also referred to as "we", "our" and "us" throughout this notice) protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you. Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything we can to maintain that trust.

CCP does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and proper business purposes in connection with the servicing and management of our relationship with you or as permitted by you as discussed below. However, as a joint broker-dealer and investment adviser, CCP does share personal information obtained in its advisory business with you with other employees of CCP engaged in its broker-dealer business, and vice versa, in order to provide seamless and comprehensive services to both advisory and brokerage clients.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Privacy Policy.

Why you need to know?
Registered Investment Advisors (“RIAs”) share some of your personal information. Federal and State laws give you the right to limit some of this sharing. Federal and State laws require RIAs to disclose how we collect, share, and protect your personal information.

Information We Collect: We collect and use information about you in order to provide you with our financial products and services. This information may include your financial account numbers and balances, income, and social security number. For example, we use your information to determine the suitability of our investment recommendations and to process transactions for your account. We obtain most information directly from you when you open an account or purchase financial products or services from us. We may also obtain information about you from our representatives and their affiliated businesses, and from third parties such as retirement plan sponsors or third-party administrators, mutual fund companies, insurance companies, your former broker-dealer or its registered representative, clearing firms, or others who provide you with financial products or services.

Information We Disclose: We may disclose information about you to our staff, affiliates, representatives, their affiliated businesses, and third parties who provide you with financial products and services. Nonaffiliated third parties may include retirement plan sponsors or third-party administrators, mutual fund companies, insurance companies and agencies, other broker-dealers, and clearing firms. Our privacy notice is the same for current, as well as former clients.

If you close your account, in the process of transferring your investments we may share your information with the new broker-dealer or custodian that you or your representative selects. If our representative servicing your account leaves us to join another investment adviser or a broker-dealer, the representative is permitted to retain copies of your information unless you instruct us not to allow this so that he or she can assist with the transfer of your account and continue to serve you at their new firm. The representative's continuing use of your information will be subject to the new firm's privacy policy. Otherwise, we do not disclose your information to nonaffiliated companies who intend to market their products to you. For example, we will not sell clients' names and addresses to a catalogue or marketing company.

We may disclose information such as your name, address, social security number, date of birth, transactional information, or other financial information when necessary for us to provide you with financial products and services or report on your account, or where disclosure is prescribed by law. For example, we may disclose information during an audit or to law enforcement or regulatory agencies.

“Opting-out” of Third-Party Disclosures: If you do not want us to share your information (other than as prescribed by law) with any nonaffiliated third parties, you may contact us at our toll-free number: (800) 805-7526.

Securing Your Information: Our staff, affiliates, and representatives who have access to your information are required to follow our procedures reasonably designed to keep your information secure and confidential. Our physical, electronic, and procedural safeguards have been reasonably designed to protect your information.

Questions: If you have questions about our privacy policy, you may contact us at (800) 805-7526 or go to our website- www.claritycapitalllc.com.

We appreciate your business and look forward to serving your financial service needs!