



# STOREHOUSE FINANCIAL

**Form ADV Part 2A  
Firm Brochure  
March 29, 2024**

This Brochure provides information about the qualifications and business practices of Storehouse Financial LLC. If you have any questions about the contents of this Brochure, please contact us at 877-305-3233 or via email at [info@storehousefinancial.com](mailto:info@storehousefinancial.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.

Storehouse Financial LLC is a registered investment advisory firm. Registration of an investment advisory firm does not imply a particular level of skill or training.

Additional information about Storehouse Financial LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Storehouse Financial LLC**

**IARD#140738**

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## ITEM 2

# Material Changes

### Annual Update

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of our Firm Brochure. This Item discusses only specific material changes made to this Brochure and provides our clients with a summary of such changes.

### Material Changes since the Last Update

Since that last amendment made on March 29, 2023 we have made the following changes:

- We have added performance-based fees to item 5 and 6.
- We have updated item 12 to include products and services available to us from Schwab.
- We have updated item 10 to indicate that some of our representatives are registered representatives.

### Full Brochure and Additional Information

Full Brochure and additional information about Storehouse Financial LLC are available via the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's website also provides information about any persons affiliated with us who are registered or are required to be registered as investment adviser representatives ("IAR").

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## Advisory Business

### FIRM INFORMATION

Storehouse Financial LLC (“Storehouse,” “we,” “us,” “our”), a limited liability company formed in 2006, is a registered investment advisory firm located in Fort Worth, Texas.

### PRINCIPAL OWNERS

Storehouse is owned and controlled by Stephen Stull and David Stull. Stephen Stull serves as Chief Compliance Officer.

### INVESTMENT ADVISORY SERVICES

#### Asset Management Services:

We provide asset management services in which investment advisers manage your accounts. Our services provide additional investment opportunities among mutual funds, stocks, bonds, mutual funds, exchange-traded funds (ETFs), Real Estate Investment Trusts (REITs), options, and additional securities. Our asset management services involve providing you with the continuous and ongoing supervision of your custodial accounts.

#### Financial Planning and Consulting Services:

We provide financial planning services that find ways to help you understand your overall financial situation and help you set financial objectives. We accomplish this by helping you review your financial goals, tax planning strategies, asset allocation, risk management, retirement planning, and other areas and objectives.

### CLIENT INVESTMENT OBJECTIVES/RESTRICTIONS

Storehouse offers the same suite of services to all our clients. However, specific client financial plans and their implementation are dependent upon the individual client’s Investment Policy Statement, which outlines a client’s current financial situation such as income, net worth, and risk tolerance levels. This information is essential in the development of a client-specific plan in the selection of investments that matches restrictions, needs, and targets. On a case by case basis, our clients may impose restrictions on investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent us from properly servicing the client’s account, or if the restrictions would require us to deviate from our standard suite of services, we reserve the right to end the relationship. We may request additional information and documentation such as current investments, tax returns, insurance policies, and estate plan. We will discuss your investment objectives, needs, and goals, but you must inform us of any changes. Unless directed by you, we do not independently verify any information provided to us by you or your attorney, accountant, or other professionals.

### WRAP FEE PROGRAMS

Storehouse does not participate in, recommend, or offer wrap fee programs.

### ASSETS UNDER MANAGEMENT

As of December 31, 2023, Storehouse manages \$174,057,891 on a discretionary basis only.

**ITEM 5**

## Fees and Compensation

### ANNUAL FEES FOR ADVISORY SERVICES

Storehouse is compensated for providing Asset Management services by charging an asset management fee. The asset management fee is based on the total assets under management.

The fees charged for financial planning services are negotiable and vary depending on the complexity of the process undertaken, the types of issues addressed, the scope of services provided, and the frequency with which the services are rendered. All fees are agreed upon before entering into the Financial Planning and Consulting Agreement you sign.

The below ranges are the standard fee ranges that are typically charged. We may waive the agreed-upon financial planning fees if you engage our asset management services.

#### Asset Management Fee Schedule

First \$0 - \$2,000,000	1.5%
Next \$2,000,001 - \$5,000,000	1.0%
Next \$5,000,001+	0.5%

#### Financial Planning and Consulting Fee Schedule

Hourly	Negotiable
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Storehouse may enter into arrangements where performance-based fees are assessed for advisory services. Performance-based fees are individually negotiated with clients. Adviser's performance fee may only be utilized by the following types of clients: (i) A client that is a natural person who or a company that immediately after entering into an advisory agreement has at least \$1,100,000 under the management of Adviser; (ii) A client that is a natural person who or a company that Adviser reasonably believes, immediately prior to entering into the advisory agreement, has a net worth (together, in the case of a natural person, with assets held jointly with a spouse and excluding the value of the clients 5 residence) of more than \$2,200,000 at the time the advisory agreement is entered into, or (iii) a client that is a natural person who does not meet either definition as outlined above but who shall not be charged a performance fee based on the status of nonqualified or non-accredited.

#### Performance Based Fees

Management Fee	Performance Allocation
1.00%	50% over 8% hurdle rate

### FEE BILLING & PAYMENT

Advisory fees are invoiced and billed directly to you. Payments are due by the end of the month or quarter. The fee billing will be pre-determined in writing in the investment advisory agreement that is executed by you and Storehouse. We will deduct our asset management fee only when in receipt of your written authorization by executing an investment advisory agreement permitting the fees to be paid directly from your account. We will send a copy of your invoice to the custodian. The qualified custodian will deliver an account statement to you at least quarterly, which will show all disbursements from your account. We urge you to review all statements for accuracy.

Financial planning and consulting fees may be assessed on an hourly basis. Hourly fees will be invoiced upon completion of the financial plan or the rendering of consulting services with a thirty (30) day written notice. In no case will Storehouse require a fee of \$500 or more to be paid six months or more in advance. Financial planning and consulting fees are paid via credit card or check.

You are responsible for all third-party fees (i.e., custodian fees, mutual fund fees, transaction fees, etc.). These fees are separate and distinct from the fees and expenses charged by Storehouse.

## **TERMINATION OF AGREEMENT**

Either party may terminate the investment advisory agreement by providing 30-day advance written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable up to and including the effective date of termination.

Notwithstanding the above, if we do not deliver the appropriate disclosure statement to you at least 48 hours prior to you entering into any written or oral advisory contract with this us, then you have the right to terminate the contract without penalty within five (5) business days after entering into the contract.

## **OTHER EXPENSES AND FEES**

The fees discussed above include payment solely for our asset management and financial planning services provided by us and are separate to certain fees or charges that are imposed by third parties in connection with investments made on your behalf for your account. Third-party fees may include markdowns, markups, brokerage commissions, other transaction costs, and/or custodial fees.

Also, all fees paid to us for asset management services are separate from the expenses charged by exchange-traded funds and mutual funds to their shareholders. These fees and expenses will be used to pay management fees for the funds, other fund expenses, account administration, and a possible distribution fee. Exchanged traded funds and mutual funds can be invested in directly by you without our services. However, you would not receive our services to assist you in determining which products or services are most suitable for your financial situation and objectives. You should review both the fees we charge and the fees charged by the fund(s) to understand the total fees to be paid fully.

## **OTHER COMPENSATION**

Certain associated persons are also licensed, certified public accountants. In this capacity, the IARs may recommend accounting and tax preparation services and receive additional compensation in this capacity. Thus, a conflict of interest exists between the interests of this individual and those of the advisory clients, creating an incentive to recommend accounting services based on the compensation received rather than

on a client's needs. However, clients are under no obligation to act upon any of these recommendations. Clients have the option to utilize accounting services not affiliated with our firm. Please refer to Item 10 of this Brochure for a more detailed explanation of how our firm handles and mitigates these conflicts of interest.

## ITEM 6

### Performance-Based Fees

Our Performance Allocation is a performance-based fee which is a fee based on a share of capital gains on or capital appreciation of the assets of a client. Our performance-based fee schedule is only available for those that meet the qualified client definition under federal and state securities rules and regulations. The specific Performance Allocations are outlined above in Item 5.

The negotiable performance fee shall not exceed 50% of investment returns over a hurdle rate of 8%, billed quarterly in arrears. For example, if in a given quarter we achieve total returns of 10%, then the maximum performance fee assessable would be 50% of the 2% excess return over the hurdle rate of 8%. If in a given year we achieve a total return equal to or less than the 8% hurdle rate, then no performance fee shall be assessed.

Receiving a performance-based fee creates an incentive for Storehouse to make investments that are riskier or more speculative than would be the case in the absence of those performance-based arrangements. Such fee arrangements could also create an incentive to favor higher fee-paying accounts over other accounts in the allocation of investment opportunities. However, Storehouse has procedures designed and implemented to ensure that all clients are treated fairly and equally, and to mitigate this conflict from influencing the allocation of investment opportunities among clients. We do not charge any fees based on a share of capital gains on or capital appreciation of the assets of a client.

## ITEM 7

### Types of Clients Description

We provide our investment advisory services to:

- Individuals
- High Net Worth Individuals
- Pension and profit-sharing plans
- Trusts
- Estates or charitable organizations
- Corporations
- Other business entities

We do not have a minimum account size for our asset management services.

## ITEM 8

### Methods of Analysis, Investment Strategies, and Risk of Loss

#### METHODS OF ANALYSIS

We use various methods of analysis and investment strategies, including the following:

**Cyclical Analysis** - This is a type of technical analysis that involves evaluating recurring price patterns and trends based upon business cycles. Economic/business cycles may not be predictable and may have many fluctuations between long-term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy. Therefore, the risk of cyclical analysis is the difficulty in predicting economic trends and, consequently, the changing value of securities that would be affected by these changing trends.

**Fundamental Analysis** – We evaluate economic and financial factors to determine if a security may be underpriced, overpriced, or fairly priced. This method entails assessing a security by attempting to determine its intrinsic value by examining related financial, economic, and other qualitative and quantitative factors. Fundamental analysis requires an in-depth look at all factors that can affect the security's value, from macroeconomic factors (like the overall economy and industry conditions) to individually specific factors (like the financial situation and management of companies). The overall objective of performing the fundamental analysis is to determine a value that an investor can use to determine what sort of position to take with that security. This method of security analysis is contrary to technical analysis. Fundamental analysis involves using real data to evaluate a security's value. Although most analysts use fundamental analysis to value stocks, this method of valuation can be used for just about any type of security.

**Technical Analysis** – This method involves the evaluation of securities by performing an analysis of statical information that is generated by market activity, such as past prices and volume. Technical analysis does not attempt to measure a security's intrinsic value but instead use charts and other tools to determine the patterns that can suggest future activity. Technical analysts believe that the historical performance of stocks and markets are indications of future performance.

## INVESTMENT STRATEGIES

Your accounts are managed separately with your underlying investment strategies, restrictions, or investment limitations defined within the investment management agreement.

## POTENTIAL RISKS

Investing involves different levels of risk that can result in the loss of any profits and/or principal you have not realized. We manage your account in a manner consistent with your pre-determined risk tolerance and suitability profile. However, we cannot guarantee that our efforts will be successful. Investing in securities involves the risk of loss clients should be prepared to bear.

**Investing involves the assumption of risk, including:**

**Financial Risk:** which is the risk that the companies we recommend to you perform poorly, which affect the price of your investment.

**Market Risk:** which is the risk that the stock market will decline, decreasing the value of the securities we recommend to you with it.

**Inflation Risk:** which is the risk that the rate of price increases in the economy deteriorates the returns associated with the stock.



**Interest Rate Risk:** which is the risk that the value of the investments we recommend to you will fall if interest rates rise.

**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.

**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.

**Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

**Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

## ITEM 9

### Disciplinary Information

As of the date of this brochure, we have not been subject to any disciplinary, legal, or regulatory events related to past or present investment clients. There has been no disciplinary, legal, or regulatory events related to us or any of our management persons.

## ITEM 10

### Other Financial Activities and Affiliations

#### FINANCIAL INDUSTRY ACTIVITIES

Neither Storehouse nor its management persons are registered or has an application pending to register as a broker-dealer or a registered representative of a broker-dealer.

Neither Storehouse nor its management persons are registered or has an application pending to register as a futures commission merchant, commodity pool operator, or commodity trading advisor.

#### AFFILIATIONS

Stephen Stull is the owner of Public Accounting Stull, CPA, LLC. Public Accounting Stull, CPA LLC, offers accounting and tax preparation services. Stephen Stull spends 33% of his time in this role. Thus, a conflict of interest exists between the interests of this individual and those of the advisory clients, creating an incentive to recommend accounting and tax preparation services based on the compensation received rather than on a client's needs. We require that all IARs disclose this conflict of interest when such recommendations are made. However, clients are under no obligation to act upon any of these recommendations. Clients have the option to utilize accounting services not affiliated with our firm.

Certain associates of the firm are also registered representatives, licensed to sell securities. As a registered representative of an unaffiliated broker-dealer, he or she can earn additional compensation in the form of commissions for the sale of general securities products such as stocks, bonds, mutual funds, exchange-traded funds, and a variable annuity to investment advisory clients. As such, your IAR can suggest that you implement investment advice by purchasing securities products through a commission-based account

introduced through our unaffiliated broker-dealer in addition to an investment advisory account. In the event that you elect to purchase these products through our unaffiliated broker-dealer, your investment adviser, in the capacity as a registered representative, and our unaffiliated broker-dealer will receive the standard and customary commission compensation in connection with the particular product purchased.

## ITEM 11

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

### CODE OF ETHICS

Storehouse has developed a code of ethics that will apply to all of our supervised persons. We and our IARs must act in a fiduciary capacity when providing investment advisory services to you. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. Storehouse has a fiduciary duty to all clients. This fiduciary duty is considered the core underlying principle of our code of ethics, which also covers our insider trading and personal securities transactions policies and procedures. We require all of our supervised persons to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment or affiliation and at least annually thereafter, all supervised persons will acknowledge that they have read, understand, and agree to comply with our Code of Ethics.

Our Code of Ethics is available to clients and prospective clients upon request.

### RECOMMENDATIONS INVOLVING A MATERIAL FINANCIAL INTEREST

Neither we nor any related person recommend to clients or buys or sells for clients' accounts securities in which we or a related person has a material financial interest.

### PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS

There may be instances where an IAR will recommend to investment advisory clients or prospective clients the purchase or sale of securities in which an IAR, its affiliates, or other clients may also have a position or interest. Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis. Generally, in such circumstances, the affiliated and client accounts will share execution costs equally. Completed trade orders will be allocated according to the instructions from the initial trade order. Partially filled trade orders will be allocated on a pro-rata basis. Any exceptions will be explained in the trade order.

### PERSONAL TRADING

Employees are permitted to have personal securities accounts as long as personal investing practices are in line with fiduciary standards and regulatory requirements and do not conflict with their duty to Storehouse and our clients. Storehouse monitors and controls personal trading through pre-approval of all personal securities transactions or blackout periods imposed upon employees trading in the same securities as Storehouse. We forbid any officer or employee, either personally or on behalf of others, to trade on material, nonpublic information, or to communicate such information to others in violation of the law.

**ITEM 12****Brokerage Practices**

We recommend broker/dealers for our clients to use in order to custody their accounts. The firms we recommend will be independent SEC-registered broker-dealers and members of FINRA and SIPC.

As a fiduciary, we are obligated to seek out the best execution of client transactions for that accounts that we manage. In general, the execution of securities transactions is at a total cost to process each transaction and are the most favorable under the circumstances. However, we do not limit the best execution to the lowest available price. Additional factors are taken into consideration when determining the arrangement and services in the selection of a broker-dealer or qualified custodian. Our review consists of reviewing the commission and fee structures of various broker/dealers, research platforms, and execution services. Accordingly, while we do consider competitive rates, we do not necessarily obtain the lowest possible commission rates for account transactions. Therefore, the overall services provided by our unaffiliated broker-dealers and qualified custodians are evaluated to determine the best execution. You may pay trade execution charges and higher commissions through the trading platforms approved by us than through platforms that have not been approved by us.

**RESEARCH AND OTHER SOFT DOLLAR BENEFITS**

We receive soft dollar benefits in that certain custodians can make other products and services available to us, such as trade execution software, investment research, pricing information, market data, recordkeeping, publications, and conferences in return for effecting transactions through them. Such arrangements will be pursuant to Section 28(e) of the Securities and Exchange Act of 1934 and are available to all of the retail and professional clients of the custodians on an unsolicited basis.

**Products & Services Available to Us from Schwab**

Schwab Advisor Services (formerly called Schwab Institutional) is Schwab's business serving independent investment advisory firms like ours. They provide us and our clients with access to its institutional brokerage – trading, custody, reporting, and related services – many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis and at no charge to us as long as we maintain a total of at least \$10 million of our clients' assets in accounts at Schwab.

**Services that Benefit Client**

Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access, or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit clients or their account(s).

**Services that May Not Directly Benefit Clients**

Schwab also makes available to us other products and services that benefit us but cannot directly benefit the client or their account(s). These products and services assist us in managing and

administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We can use this research to service all or some substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- provides access to client account data (such as duplicate trade confirmations and account statements);
- facilitates trade execution and allocates aggregated trade orders for multiple client accounts;
- provides pricing and other market data;
- facilitates payment of our fees from our clients' accounts; and
- assists with back-office functions, recordkeeping, and client reporting.

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- educational conferences and events
- technology, compliance, legal, and business consulting;
- publications and conferences on practice management and business succession; and
- access to employee benefits providers, human capital consultants, and insurance providers.

Schwab can provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab can also discount or waive its fees for some of these services or pay all or a part of a third party's fees.

Irrespective of direct or indirect benefits to our client through Schwab, we strive to enhance the client's experience, help reach their goals and put their interests before that of our firm or its associated persons.

## **BROKERAGE FOR CLIENT REFERRALS**

We do not receive client referrals from broker/dealers.

## **DIRECTED BROKERAGE**

Clients will be permitted to select any broker/dealer of their choosing. In these situations, we may be unable to achieve the most favorable execution for client transactions. Directing brokerage may cost clients more money in that the client may pay higher brokerage commissions because we may not be able to aggregate orders to reduce transaction costs, or the client may receive less favorable prices.

## **TRADE AGGREGATION**

We do not aggregate trade orders.

**ITEM 13****Review of Accounts****PERIODIC REVIEWS**

We review asset management accounts no less than annually. These accounts will be reviewed by Stephen Stull and David Stull. Accounts are reviewed to evaluate asset allocation, investment strategy and objectives, cash balance, and performance, as well as the general economic outlook and current investment trends.

**REVIEW TRIGGERS**

We conduct periodic reviews to evaluate the current market, economic and political events and how these may affect client accounts. Additional reviews may be triggered by these events or by events in the client's financial or personal status.

**REGULAR REPORTS**

Financial planning and consulting clients are provided a one-time written financial plan concerning their financial situation. After the presentation of the plan, there are no further reports. Clients may request additional plans or reports for a fee.

**ITEM 14****Client Referrals and Other Compensation**

We do not engage in referral relationships with vendors and/or unaffiliated third-party custodians, which provide services that may include custody of securities, trade execution, and clearance and settlement of transactions.

Please see Item 12 Brokerage Practices for information regarding benefits we receive from our custodian.

**OTHER COMPENSATION**

We may have obligations under referral programs with custodians to certain clients, including clients who become clients of the firm as part of its merger and acquisition activities. Under such programs, ongoing fee arrangements require us to pay our custodian an ongoing fee, usually as a percentage of the asset management fees that are billed to the account or a percentage of assets, with a one-time fee if the account is transferred to another custodian. Since the one-time fee may be higher than the ongoing fee, we will have an incentive to maintain the account at the present custodian.

We do not pay a referral fee to third party solicitors.

**ITEM 15****Custody**

We do not have custody of client funds and securities due to our ability to deduct management fees from clients' accounts. Clients will receive account statements from the qualified custodian(s) holding their funds and securities at least quarterly. The custodian's account statements will indicate the amount of our advisory fees deducted from the clients' account(s) each billing period. These statements should be carefully reviewed by the client for accuracy. Item 5 – Fees and Compensation has additional information regarding our ability to deduct management fees from clients' accounts.

**ITEM 16****Investment Discretion****DISCRETIONARY AUTHORITY FOR TRADING**

If you are participating in our asset management services, upon receiving your written authorization via our executed investment advisory agreement, we will maintain trading authorization over your designated account and may also implement trades on a discretionary basis.

When discretionary authority is granted, we will have the limited authority to determine the type of securities to be purchased, sold, or exchanged and a number of securities that can be bought, sold, or exchanged for your portfolio without obtaining your consent for each transaction.

On a case by case basis, you may place reasonable restrictions on the types of investments that may be purchased or sold in your account so long as the restrictions are explicitly set forth or included as an attachment to the investment advisory agreement.

**ITEM 17****Voting Client Securities**

We do not have the authority to vote proxies as it pertains to the issuers of securities held in your account. The responsibility for voting your securities places increased liability to us and does not add enough value to the services provided to you to justify the additional compliance and regulatory costs associated with voting your securities.

Therefore, you are responsible for voting all proxies for securities held in accounts managed by us. Typically, our qualified custodian will forward you your proxy information. Although we do not vote your proxies, you can contact us if you have a question about a particular proxy.

**ITEM 18****Financial Information**

We are not required to include a balance sheet for our most recent fiscal year. We are not subject to a financial condition that is reasonably likely to impair our ability to meet contractual commitments to our clients.

We are currently not in, nor have been historically in a financially precarious situation or the subject of a bankruptcy petition.