

# **Finaccess Advisors, LLC**

## **Form ADV Part 2A**

### **Investment Adviser Brochure**

This brochure provides information about the qualifications and business practices of Finaccess Advisors, LLC. If you have any questions about the contents of this brochure, please contact Anna Casco Chief Compliance Officer. 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 Finaccess Advisors, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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**March 2024**

## **Item 2: Summary of Material Changes**

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### **Annual Update**

This Item of the brochure is updated if material changes have occurred since Finaccess Advisors, LLC's ("Finaccess Advisors," "Finaccess," the "Adviser" or "we") last annual update of the Brochure.

### **Material Changes since the Last Annual Update**

Since the Adviser's last annual update of the Brochure, which was filed on March 2023; the Adviser had no material changes.

### **Brochure Availability**

Finaccess Advisors' Brochure can be requested by contacting Anna Casco, Chief Compliance Officer at (305) 377-1112 or [acasco@finaccess.com](mailto:acasco@finaccess.com)

Additional information about Finaccess Advisors is also available via the Securities Exchange Commission ("SEC") web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with Finaccess Advisors who are registered, or are required to be registered, as investment adviser representatives of Finaccess Advisors.

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## **Item 4: Advisory Business**

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### **Firm Description and Types of Advisory Services**

Finaccess Advisors is a registered investment adviser formed in 2009 in the state of Delaware and registered to conduct business in the state of Florida. Finaccess Advisors maintains its primary office in Miami, Florida.

### **Principal Owners**

Finaccess Advisors is primarily owned by Grupo Finaccess, S.A.P.I. de C.V. Carlos Fernandez Gonzalez' interest in Grupo Finaccess S.A.P.I. de C.V. represents more than 25 percent of the voting shares in that entity.

### **Types of Advisory Services**

Finaccess Advisors primarily offers wealth management and investment advisory services.

In addition, Finaccess Advisors provides advice to clients on matters not involving securities, such as financial planning matters, retirement planning, estate planning that often includes the assistance with trust arrangements, assistance with philanthropic causes, and educational services. Finaccess Advisors provides personalized confidential financial planning, investment management, financial advisory and wealth management services to individuals, corporations, and trusts worldwide. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial hardship, cash flow management, review of insurance coverage needs, investment management, retirement, and estate planning.

Finaccess Advisors also makes recommendations concerning discretionary managers to manage Client assets as well as for custodians to hold Client assets and makes recommendations concerning investments in pooled investment vehicles and other assets.

Finaccess Advisors also provides non-discretionary investment advisory services with respect to several funds that are structured as open-end investment companies and incorporated in Ireland, Luxembourg, Mexico or Switzerland ("Funds"). Finaccess Advisors provides non-discretionary investment advice to each Fund or its investment manager and in accordance with an investment advisory agreement (a "Fund IAA"). Specifically, Finaccess Advisors proposes and identifies and evaluates a portfolio of investments which may be appropriate for the Fund, analyzes the progress of investments, and analyzes all actions that it considers appropriate in order to carry out the investment guidelines. The investment manager may, at its sole discretion, follow the Adviser's advice or elect not to utilize such information.

Finaccess Advisors, through its Investment Committee, is responsible for reviewing, monitoring and recommending investments strategies based on the client's investment planning objectives and risk tolerance.

### **Investment Advisory Agreements**

*Non-Fund Clients.* Finaccess Advisors provides advisory and other services to non-Fund clients pursuant to investment advisory agreements ("IAAs"). Finaccess Advisors also makes recommendations to non-Fund clients regarding custodians and discretionary investment managers. Most clients choose to have Finaccess Advisors to assist them in managing their assets in order to obtain ongoing in-depth advice and life wealth planning. All aspects of the client's financial affairs are reviewed by Finaccess Advisors, including for individuals and their family. Realistic and measurable goals are set based on consultations between Finaccess Advisors and each client, and objectives to reach those goals are defined. As a client's goals and objectives change over time, Finaccess Advisors makes non-discretionary investment recommendations to the client concerning its investments and methods for implementing the recommendations. The scope of services covered in the IAA may include: cash flow management; review of insurance coverage needs; investment management (including performance reporting); life style and concierge services; retirement and estate planning; as well as the implementation of recommendations within each area. Finaccess Advisors does not participate in any wrap fee programs.

*Fund Clients.* The services covered in a Fund IAA (defined above) consist of non-discretionary investment advice provided by Finaccess Advisors to the Fund or its discretionary investment manager.

### **Wealth Management Services**

Finaccess Advisors provides Wealth Management Services that include: budgeting and expense management, real estate management, review of insurance needs, coordination of tax advisors, bookkeeping and recordkeeping, access to private banking and private trusts services, and support as well as assisting in the monitoring and generation of reports and governance services.

### **Tailored Relationships**

Finaccess Advisors' advisory services are individually tailored to the specific needs, goals and objectives of each client. Clients can impose restrictions on investing in certain securities or types of securities.

### **Client Assets**

As of December 31, 2023 Finaccess Advisors managed approximately USD 4,047,021,163 in assets on a non-discretionary basis. Finaccess Advisors does not manage any assets on a discretionary basis.

## **Item 5: Fees and Compensation**

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### **Compensation**

Finaccess Advisors seeks to establish fee structures that are consistent with its expertise and the customized services provided to its clients. To that end, and as described below, Finaccess Advisors has established different fee structures for different types of clients.

#### **➤ Compensation from Non-Fund Clients**

Finaccess Advisors receives compensation indirectly from certain non-Fund clients by receiving an agreed upon portion of the fees paid by the client to one or more investment managers and of the fees paid to the client's custodian ("Referral Fees"). The Referral Fees are based on a percentage of the average value of investable assets under management, as well as credit facilities and are established pursuant to agreements between Finaccess Advisors and the investment managers and custodians ("Referral Agreements"). Information about these arrangements and related compensation is provided to each client by Finaccess prior to the client's engagement of an investment manager or custodian.

A client's services fees are debited directly by the authorized custodian and are based on a percentage of the average value of investable assets under management held for the client by the custodian. Finaccess receives an agreed upon payment from the custodian equal to a percentage of the sum of all fees received by the custodian for services provided to the client.

Additionally, if there is no Referral Fee arrangement, as compensation for its services, Finaccess Advisors will directly charge to the client with an advisory fee of 40 bps (basis points), annually, based on assets under management (the "Advisory Fee").

#### **➤ Compensation from Funds**

Finaccess Advisors receives compensation from each Fund or its investment manager for advisory services provided to the Fund or its investment manager according to the terms of the Fund IAA ("Fund Advisory Fees"). A client investing in a Fund will indirectly pay its pro rata portion of the Fund Advisory Fee paid to Finaccess Advisors to the extent assets in the client's account are invested in the Fund.

### **Calculation and Payment**

*Compensation from Non-Fund Clients.* The custodian calculates the amount owed to Finaccess Advisors under any Referral Agreements with the custodian and any discretionary investment manager, and remits payment to Finaccess Advisors within thirty (30) days from the last day of the previous calendar quarter. Referral Fees may be prorated for each capital contribution and withdrawal made during the applicable calendar quarter, depending on the criteria applied by each

financial institution. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee.

*Compensation from Non-Fund Clients with no Referral fee arrangement.* The Advisory Fee will be calculated using the average month end market value of the Client's Account for the three months of each quarter. The Advisory fee is payable in arrears at the end of each quarter, within 15 days after the end of such quarter. For example, advisory fees for the first quarter of any given year shall be paid no later than April 15th. For the avoidance of doubt the calculation of the fees will consider all Investments in the portfolio placed under management. If the services begin after the first day of a calendar quarter or end on any date other than the last day of a calendar quarter, the Advisory Fee will be pro-rated accordingly. The payment shall be done within fifteen (15) days of the date of the respective bill sent by the Investment Advisor.

*Compensation from Funds.* The Fund Advisory Fee is equal to a percentage of the net asset value of each Fund, and is payable quarterly in arrears after the end of the relevant quarter. The Fund Advisory Fee accrues on each valuation day, in proportion to the net asset value of each class of shares of the Fund as of such valuation day. The Fund calculates the amount owed to Finaccess Advisors pursuant to the terms outlined in the Fund IAA.

#### **Termination of Non-Fund IAA**

Either party can terminate the IAA (i) with no more than 90 days' notice to the other party or (ii) immediately upon notice to the other party in the event of a breach by the defaulting party of a material obligation under the IAA. At termination, fees will be billed on a pro rata basis for the portion of the quarter completed.

#### **Termination of Fund IAA**

Either party can terminate the Fund IAA, for any reason or for no reason, by providing to the other party no more than 90 days' prior notice, or (ii) immediately upon written notice to the other party in the event of liquidation, winding up, gross negligence, breach a material term under the Fund IAA, and agreement or composition with any of its creditors. At termination, the Funds will pay Finaccess Advisors for all advisory services due up to the date of such termination.

#### **Payment for Wealth Management Services**

Finaccess Advisors charges an annual fixed fee for Wealth Management Services. Finaccess Advisors will invoice the client in advance on a quarterly basis.

#### **Other Compensation**

Neither Finaccess Advisors nor any of its supervised persons (employees) accept compensation for the sale of securities or other investment products.

## **General Information on Compensation and Other Fees**

Finaccess Advisors' fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which are incurred by the client. In addition, Finaccess' fees do not include investment advisory and other similar management fees charged by advisers to mutual funds and exchange-traded funds in which a client invests.

Clients will incur certain charges imposed by custodians, brokers, third party investment advisers and other third parties such as fees charged by managers, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions, if applicable given the nature of the transaction

When Finaccess serves as an advisor to a Fund or its investment manager, Finaccess will receive compensation from the Fund or its investment manager and will not charge any fees directly to clients with respect to assets that are invested in the Fund. Mutual funds fees and expenses are described in each fund's offering documents. These fees will generally include a management fee, other expenses, and a possible distribution fee. If the Fund also imposes sales charges, a client may pay an initial or deferred sales charge.

A client could invest in a mutual fund or a separate managed account directly, without the services of Finaccess Advisors. In that case, the client would not receive the services provided by Finaccess Advisors which are designed, among other things, to assist the client in determining which investments are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds or a separate managed account directly to fully understand the total amount of fees to be paid by the client.

Clients should note that similar advisory services may (or may not) be available from other registered investment advisers for similar, lower or higher fees.

Additionally, Finaccess Advisors may recommend products in which affiliated entities may receive compensation either from Mutual Funds or Custodians.



## **Item 6: Performance-Based Fees and Side-by-Side Management**

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### **Performance-Based Compensation**

Neither Finaccess Advisors nor any of its supervised persons (employees) receives or is entitled to receive performance-based compensation (fees based on a share of capital gains on or capital appreciation of the assets of a client) from clients.

## **Item 7: Types of Clients**

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### **Types of Clients**

As described in Item 4, Finaccess Advisors provides investment advisory services to individuals, high net worth individuals, corporations, trusts, investment companies (the Funds) incorporated in Ireland, Luxembourg, Mexico or Switzerland, and the investment managers of the Funds. Client relationships vary in scope and length of service.

### **Account Minimums**

Finaccess Advisors does not require a minimum dollar value of assets under management or account minimum.

## **Item 8: Methods of Analysis, Investment Strategies and Risk of Loss**

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### **Methods of Analysis**

Finaccess Advisors may employ the following security analysis methods: fundamental analysis; charting/technical analysis; and cyclical analysis.

Finaccess Advisors uses the following methods of analysis in formulating its investment advice:

- ***Fundamental Analysis.*** Finaccess Advisors attempts to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell).

Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

- ***Charting/Technical Analysis.*** The terms “charting” and “technical” analysis are generally used synonymously and therefore, for the purpose of this document, the term, “technical analysis” will be used. Finaccess Advisor analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement.

Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly-managed or financially unsound company may underperform regardless of market movement.

- ***Cyclical Analysis.*** In this type of technical analysis, we measure the movements of a particular stock against the overall market in an attempt to predict the price movement of the security.

### **Investment Strategies**

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client can change these objectives at any time.

Other strategies can include long-term purchases, short-term purchases and trading.

## Risk of Loss

While it is the intention of Adviser to implement strategies which are designed to minimize potential losses suffered by its client, there can be no assurance that such strategies will be successful. The following is a discussion of typical risks for clients pursuing the Adviser's investment strategies, but it does not purport to be a complete explanation of the risks involved in those strategies.

- 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.
- 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.
- Financial Risk: Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- Issuer-Specific Changes: Changes in the financial condition of an issuer or counterparty, changes in specific economic or political conditions that affect a particular type of security or issuer, and changes in general economic or political conditions can increase the risk of default by an issuer or counterparty, which can affect a security's or instrument's value. The value of securities of smaller, less well-known

issuers can be more volatile than that of larger issuers. Smaller issuers can have more limited product lines, markets, or financial resources.

- Equity Securities: The value of equity securities fluctuates in response to issuer, political, market, and economic developments. Fluctuations can be dramatic over the short term as well as long term, and different parts of the market and different types of equity securities can react differently to these developments. For example, large cap stocks can react differently from small cap stocks, and “growth” stocks can react differently from “value” stocks. Issuer, political, or economic developments can affect a single issuer, issuers within an industry or economic sector or geographic region, or the market as a whole. Changes in the financial condition of a single issuer can impact the market as a whole. Terrorism, war, natural disasters, public health events and crises, such as disease/virus outbreaks, epidemics and pandemics, other economic events and conditions and related geo-political risks have led, and may in the future lead, to increased short-term market volatility and may have adverse long-term effects on world economies and markets generally.
- Fixed-Income and Debt Securities: Investment in fixed-income and debt securities such as bonds, notes and asset-backed securities, subject a client’s portfolios to the risk that the value of these securities overall will decline because of rising interest rates. Similarly, portfolios that hold such securities are subject to the risk that the portfolio’s income will decline because of falling interest rates. Investments in these types of securities will also be subject to the credit risk created when a debt issuer fails to pay interest and principal in a timely manner, or that negative perceptions of the issuer’s ability to make such payments will cause the price of that debt to decline. Lastly, investments in debt securities will also subject the investments to the risk that the securities may fluctuate more in price, and are less liquid than higher-rated securities because issuers of such lower-rated debt securities are not as strong financially, and are more likely to encounter financial difficulties and be more vulnerable to adverse changes in the economy.
- Non-U.S. Investment Risk: Non-U.S. securities and currencies, and securities issued by U.S. entities with substantial non-U.S. operations can involve additional risks relating to political, economic, or regulatory conditions in other countries. These risks include fluctuations in non-U.S. currencies; withholding or other taxes; trading, settlement, custodial, and other operational risks; and the less stringent investor protection and disclosure standards of some non-U.S. markets. All of these factors can make non-U.S. investments, especially those in emerging markets, more volatile and potentially less liquid than U.S. investments. In addition, non-U.S. markets can perform differently from the U.S. market.

## **Item 9: Disciplinary Information**

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Registered Investment Advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of an adviser or the integrity of the Adviser's management. The Adviser has no information applicable to this Item at this time.

## **Item 10: Other Financial Industry Activities and Affiliations**

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### **Financial Industry Activities**

Finaccess Advisors is not registered as a broker-dealer, and none of its management persons are registered representatives of a broker-dealer.

Neither Finaccess Advisors nor any of its management persons is registered as (or associated with) a futures commissions merchant, commodity pool operator, or a commodity trading advisor.

### **Financial Industry Affiliations**

Finaccess Advisors is owned by Grupo Finaccess, S.A.P.I. de C.V.

Finaccess Mexico, S.A. de C.V., Sociedad Operadora de Sociedades de Inversion “Finaccess Mexico” is a private company founded in 2000 and is primarily owned by Grupo Finaccess S.A.P.I. de C.V., a company formed by a group of private investors. Finaccess Mexico was incorporated and exists under the laws of the United Mexican States and licensed by the Comisión Nacional Bancaria y de Valores (“CNBV”) in Mexico to operate, manage, and distribute mutual funds, with management fees ranging from 0.01 to 2.50 percent. As a member of CNBV, Finaccess Mexico is examined by its primary regulator on a periodic basis.

Finaccess Mexico and Finaccess Advisors do not share any supervised persons or physical location, but both entities are under common control by way of the holding company Grupo Finaccess S.A.P.I. DE C.V. Potential conflicts of interest are disclosed to each client.

Finaccess Value Agencia de Valores SAU, is a private company founded in 2020 and is owned and controlled by Finaccess Advisors. Finaccess Value Agencia de Valores SAU was incorporated and exist under the laws of Spain and is licensed by the Comision Nacional del Mercado de Valores in Spain to mainly provide investment advice to clients under the laws of Spain. As registered with CNMV, Finaccess Value Agencia de Valores SAU is examined by its primary regulator on a periodic basis.

Finaccess Value Agencia de Valores and Finaccess Advisors do share supervised persons, but do not share physical location, and both entities are under common control by way of the holding company Grupo Finaccess S.A.P.I. DE C.V. Potential conflicts of interest are disclosed to each client.

Finaccess Advisors refers its clients to various discretionary investment managers and custodians and receives compensation from those managers and custodians for such referrals. Additionally, Finaccess Advisors may recommend products in which affiliated entities may receive compensation either from Mutual Funds or Custodians. These practices create a material conflict of interest because Finaccess Advisors has an incentive to recommend certain managers and custodians with which Finaccess has referral arrangements over those with which Finaccess Advisors does not have referral arrangements. Finaccess Advisors addresses conflicts of interest created by this practice by disclosing to the client its referral arrangements and related compensation prior to the client’s engagement of a manager or custodian recommended by Finaccess Advisors.

## **Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

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### **Code of Ethics**

Employees of Finaccess Advisors are subject to a Code of Ethics and Statement for Insider Trading. The Code describes the Adviser's high standard of business conduct, and fiduciary duty to its clients. The Code's key provisions include:

- Statement of General Principles;
- Policy on and reporting of Personal Securities Transactions;
- A prohibition on Insider Trading;
- Restrictions on the acceptance of significant gifts;
- Procedures to detect and deter misconduct and violations; and
- Requirement to maintain confidentiality of client information.

The Chief Compliance Officer, reviews all employee trades at least on a quarterly basis.

Finaccess Advisors' employees must acknowledge the terms of the Code of Ethics at least annually. Any individual not in compliance with the Code of Ethics can be subject to termination.

The Adviser, in the course of its investment advisory and other activities may come into possession of confidential or material nonpublic information about issuers, including issuers in which the Adviser or its related persons have invested or seek to invest on behalf of clients. The Adviser is prohibited from improperly disclosing or using such information for its own benefit or for the benefit of any other person, regardless of whether such other person is a client. The Adviser maintains and enforces written policies and procedures that prohibit the communication of such information to persons who do not have a legitimate need to know such information and to assure that the Adviser is meeting its obligations to its clients and remains in compliance with applicable law. In certain circumstances, the Adviser may possess certain confidential or material, nonpublic information that, if disclosed, might be material to a decision to buy, sell or hold a security, but the Adviser will be prohibited from communicating such information to the client or using such information for the client's benefit. In such circumstances, the Adviser will have no responsibility or liability to the client for not disclosing such information to the client (or the fact that the Adviser possesses such information), or not using such information for the client's benefit, as a result of following the Adviser's policies and procedures designed to provide reasonable assurances that it is complying with applicable law.

Clients and prospective clients can obtain a copy of Finaccess Advisors' Code of Ethics by contacting the Chief Compliance Officer, Anna Casco at (305) 377-1112.

### **Participation or Interest in Client Transactions – Personal Securities Transactions**

Finaccess Advisors and its employees may buy or sell securities identical to those recommended to clients for their personal accounts. The Code of Ethics, described above, is designed to assure that the personal securities transactions, activities and interests of the employees of Finaccess Advisors will not interfere with (i) making decisions in the best interest of advisory clients and (ii)



implementing such decisions while, at the same time, allowing employees to invest for their own accounts. The Code of Ethics also requires pre-clearance of certain transactions. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and designed to reasonably prevent conflicts of interest between Finaccess Advisors and its clients. In addition, the Code of Ethics requires that Finaccess Advisors places certain securities on a “restricted list”. Covered Persons are ***prohibited*** from personally, or on behalf of an advisory account, purchasing or selling securities during any period in which they are listed. The Adviser notifies Covered Persons about the securities included in the “restricted list.”

#### **Participation or Interest in Client Transactions – Financial Interest and Principal/Agency Cross**

As discussed in Items 4 and 5 above, the Adviser provides advisory services to and receives compensation from the Funds or their investment managers. This practice creates a conflict of interest because the Adviser has an incentive to recommend investments in the Funds based on its own financial interests, rather than solely the interests of a client. The Adviser addresses this conflict of interest by disclosing to the client the Adviser’s compensation arrangements related to a Fund prior to the client’s investment in the Fund.

The Adviser does not affect any principal or agency cross securities transactions for client accounts. Finaccess Advisors will also not cross trades between client accounts.

## **Item 12: Brokerage Practices**

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Finaccess Advisors provides non-discretionary advisory services and does not select brokers to execute client transactions or receive soft dollar benefits or client referrals from other broker-dealers or investment advisers in connection with client securities transactions.

### **Best Execution**

To the extent it has the discretion to select brokers to execute securities transactions, Finaccess Advisors seeks to obtain best execution of such transactions. The Adviser may consider the quality and reliability of brokerage services, as well as research and investment information and other services provided by brokers and dealers. Factors considered by Finaccess Advisors in selecting brokers and dealers can include the following: price, the broker's or dealer's facilities, reliability and financial responsibility; the ability of the broker or dealer to effect securities transactions, particularly with regard to such aspects as complexity of the trade, timing, order size and execution of orders; and the research and other services provided by that broker or dealer to Finaccess Advisors that are expected to enhance our general portfolio manager capabilities, notwithstanding that a client may not be the direct or exclusive beneficiary of such services. Commission rates, being a component of price, are one factor considered together with other factors. Accordingly, Finaccess Advisors can cause a client to pay a commission for effecting a transaction that may be in excess of the amount another broker would have charged for effecting that same transaction and this may be done where we have determined in good faith that the commission is reasonable in relation to the value of the brokerage and/or research services provided by the broker or dealer to our client(s).

The commissions paid by Finaccess Advisors' clients shall comply with Finaccess Advisors' duty to obtain "best execution." However, a client can pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where Finaccess Advisors determines, in good faith, that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealers service, including among others, the value of research provided, execution capability, commission rates, and responsiveness. Consistent with the foregoing, while Finaccess Advisors will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client transactions.

### **Trade Aggregation**

Finaccess Advisors does not aggregate or block trades.

## **Item 13: Review of Accounts**

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### **Reviews**

The Investment Committee of Finaccess Advisors reviews accounts on a periodic basis, typically on a monthly basis, or when market conditions dictate or at any time upon request of the client. Finaccess Advisors' Investment Committee is responsible for recommending investments based on a client's investment planning objectives and risk tolerance

Other conditions that can trigger a review are changes in market, political or economic conditions, tax laws, new investment information, and changes in a client's own situation.

Account reviewers are members of Adviser's Investment Committee. They are instructed to consider the client's current security positions and the likelihood that the performance of each security will contribute to the investment objectives of the client.

### **Reporting**

Clients receive consolidated written reports from the Adviser on a periodic basis, but no less than on an annual basis. The consolidated written report includes client's portfolios performance, asset allocation, cash transactions, loans, and general global markets comments. Additionally, along with the client's report, the Adviser includes a copy of the advised funds facts sheets, and bank statements.

## **Item 14: Client Referrals and Other Compensation**

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### **Other Compensation**

Finaccess Advisors refers its clients to various discretionary investment managers and custodians and receives compensation from those managers and custodians for such referrals. Additionally, Finaccess Advisors may recommend products in which affiliated entities may receive compensation either from Mutual Funds or Custodians. This practice creates a material conflict of interest because Finaccess Advisors has an incentive to recommend certain managers and custodians with which Finaccess has referral arrangements over those with which Finaccess Advisors does not have referral arrangements. Finaccess Advisors addresses conflicts of interest created by this practice by disclosing to the client its referral arrangements and related compensation prior to the client's engagement of a manager or custodian recommended by Finaccess Advisors.

## **Item 15: Custody**

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### **Custody – Fee Debiting**

Client assets are maintained at qualified custodians selected by the client. The custodian is advised in writing of the limitation of Finaccess Advisors' access to the account. The custodian sends a periodic account statement to the client reflecting amounts disbursed from the account.

### **Custody – Account Statements**

As described above, clients receive periodic statements from the broker-dealer, bank or other qualified custodian that holds and maintains client assets. At the discretion of the client, Finaccess Advisors is provided with copies of statements or given password protected online access to statements. Finaccess also utilizes account aggregation software to access the daily activity and performance of many of its clients. The availability of a client's daily activity and performance is dependent upon the client's custodian and the availability of a data feed to the account aggregation entity utilized by Finaccess Advisors.

Clients are urged to carefully review statements and other reports received from the custodian with those provided by Finaccess Advisors. Finaccess Advisors reports could vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

## **Item 16: Investment Discretion**

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Finaccess Advisors provides investment advisory services on a non-discretionary basis only.

## **Item 17: Voting Client Securities**

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Finaccess Advisors does not have any authority to vote proxies on behalf of clients. Clients retain the responsibility for voting proxies for securities maintained in their portfolios; clients receive these proxies directly from either custodians or transfer agents.

If requested, Finaccess Advisors can provide advice to clients regarding proxy votes. Clients can contact the Chief Compliance Officer, Anna Casco at (305) 377-1112 for information about proxy voting policies.

## **Item 18: Financial Information**

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Registered investment advisers are required in this Item 18 to provide you with certain financial information or disclosures about the Adviser's financial condition. The Adviser does not require prepayment of any fees, has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.