

Item 1 – Cover Page

# **Revere Asset Management, Inc.**

## **DBA Revere Asset**

### **Form ADV Part 2 Brochure**

This Brochure provides information about the qualifications and business practices of Revere Asset Management, Inc. If you have any questions about the contents of this Brochure, please contact us at 855-732-5932. 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 Revere Asset Management, Inc. also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Revere Asset Management, Inc. is 152881.

Revere Asset Management, Inc. is a Registered Investment Adviser. Registration of an Investment Adviser does not imply any level of skill or training.

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Brochure prepared on March 2024

## **Item 2 – Material Changes**

There have not been any material changes since the firms last update in October of 2023:

We urge you to read this in its entirety. We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Dan Stewart, President, at 855-732-5932 or [dan@revereasset.com](mailto:dan@revereasset.com). Additional information about Revere Asset Management, Inc. is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with Revere Asset Management, Inc. who are registered, or are required to be registered, as investment adviser representatives of Revere Asset Management, Inc.

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## **Item 4 - Advisory Business**

Revere Asset Management, Inc. DBA Revere Asset, formerly NorAm Asset Management, Inc. is located in Dallas, Texas and has been servicing clients since 2010. Revere Asset Management, Inc. is primarily owned by Daniel Stewart, President, Chief Executive Officer and Chief Compliance Officer.

Revere Asset Management, Inc. (referred to as “RAM”, “Revere Asset”, “the Firm” or “We”) is a Registered Investment Advisor providing financial and investment advice to our clients. We provide services inherent in the financial services industry and we are committed to complete transparency. Further, we are not brokers and we do not sell securities for commission, and we do not accept fees or commissions from sellers of securities that we may acquire on behalf of our clients. We represent only our clients.

### **Advisory Services**

We provide investment advisory and consulting services to individuals, trusts, estates, pension and profit-sharing plans and charitable organizations. Investment advice and portfolio management services are provided on a continuing basis which includes the appropriate allocation of managed assets among cash, stocks, mutual funds and bonds. We may recommend other advisors as stated below and in Item 10. This selection of specific securities which will provide proper diversification and help meet the client's stated investment objectives. Our Advisory Services are tailored to handle all market conditions to help the client meet their specific needs and goals.

When we provide investment advice regarding your retirement accounts, 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 can create conflicts of interest, so we operate under a special rule that requires us to act in your best interest. 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.

We do not participate in Wrap Fee Programs. The firm does not accept accounts unless the clients grant limited discretionary authority in line with being a fiduciary.

Our assets under management as of December 31, 2023, are \$ 133,489,788, managed on a discretionary basis

## **Item 5 - Fees and Compensation**

RAM is compensated for its advisory services as listed below:

**Advisory Fee:**

The Assets Under Management fee for managing the Account(s) shall be a percentage based on assets under management based on the following tiered schedule:

Assets Under Management	Annual Tiered Fee
\$0 – \$500,000	1.4%
\$500,001 - \$1,000,000	1.2%
\$1,000,001 - \$3,000,000	1.0%
\$3,000,001 – up	0.8%

\*Fixed Income Only Accounts: 0.2% to 0.5%

\*\*with limited exceptions at the discretion of the advisor.

Fees are based on scope of work, investment advice, services provided, size and complexity of account(s) and portfolio strategies selected.

The client pays RAM for its investment management services based upon the client's assets under management. Fees are calculated by multiplying the assets under management as computed on the last day of the previous quarter ended by the relevant percent and dividing such product by four (4). Accounts opened in mid-quarter will be assessed at a pro-rated management fee. Fees are payable quarterly, in advance, and fees may be deducted from client's account(s) quarterly within thirty (30) days following the end of the quarter for which said fees will be incurred. Fees for the initial quarter will be adjusted prorate based upon the number of calendar days in the calendar quarter that the relationship goes into effect.

Fees are subject to change with an amendment to the existing agreement or a new agreement and with 30 days written notice. Fees are negotiable at the sole discretion of RAM. Certain clients of RAM with pre-existing relationships may initially be charged fees which are less than those set out above. With regards to employee-related accounts and certain other accounts, the quarterly fees may be less, depending upon a number of factors, including portfolio size, length of employment and relationship to the employee.

The section referred to as "Brokerage Practices" further describes the factors that we consider in selecting or recommending broker-dealers for transactions and determining the reasonableness of their compensation (e.g., commissions).

Sub-Advisory relationship (Legacy Harbor): Advisor shall pay Legacy Harbor a quarterly fee based on the advisory fees charged by the advisor as follows: up to 5mm, 40%, 5mm and above, 50%. Total fees charged by both parties will be as stated in the agreement signed and not exceed 1.4% of assets under management per year.

**Termination**

The relationship may be terminated by either party upon 30 days written notice. The Client will be entitled to a pro rata refund of any unearned pre-paid quarterly fee based upon the number of days remaining in

the quarter after the 30-day termination date. Fees will be deposited into the client's account, or a check will be issued.

### **Additional Fees and Expenses**

We rarely use mutual funds, but to the extent mutual funds are selected to fill components of the overall investment strategy, the annual advisory fee set forth above does not include the customary fees and expenses associated with investing in mutual funds or other costs of establishing and maintaining an account with mutual funds including Rule 12b-1 fees and expenses. The client is advised that, in addition to the annual advisory fee set forth above, each mutual fund in which assets are invested will incur separate investment advisory fees and other expenses for which Client will bear a proportionate share.

Advisory fees payable to us do not include the potential fees you could pay when we purchase or sell securities for your Account(s). Trade executions are now "free" because the custodians sell the order flow rather than charging a transaction fee or commission. Therefore, comparing the time stamp of the trade executions to the client order fill price determines the quality of execution. The following list of fees or expenses, however, is what you might pay to the custodian directly or to third parties, for certain transactions, whether a security is being purchased, sold or held in your Account(s) under our management. We monitor these fees ongoing for reasonableness. These fees are charged directly by the broker dealer / custodian.

We do not receive, directly or indirectly, any of these fees charged to you. The fees could include:

- Brokerage commissions;
- Transaction fees;
- Exchange fees;
- SEC fees;
- Advisory fees and administrative fees charged by Mutual Funds (MF), Exchange Traded Funds (ETFs)
- Advisory fees charged by sub-advisers (if any are used for your account);
- Custodial Fees;
- Deferred sales charges (on MF or annuities);
- Odd-Lot differentials;
- Deferred sales charges (charged by MFs);
- Transfer taxes;
- Wire transfer and electronic fund processing fees;
- Commissions or mark-ups / mark-downs on security transactions;
- Among others that may be incurred.

We are a "fee based" investment adviser. Dan Stewart has his insurance license, and he rarely sells insurance products. However, if he decides to use an insurance product, it would be a no load, no commission, no surrender penalty product that only charges a flat percentage fee between .25 and .85 based on the AUM with the average being .45. If insurance products (fee based only) are sold this will create a conflict of interest as there may be an incentive for Mr. Stewart to recommend insurance products based on the compensation received, rather than on the client's needs. Notwithstanding such conflict of interest, we manage this conflict of interest if applicable by monitoring the suitability of such insurance products as a portion of the clients investment needs, by utilizing insurance products only where it is in the client's best interest, and after consultation with the client regarding the insurance products, in which the consultation includes the disclosure of such potential conflicts in accordance with our fiduciary duty as your adviser.

### **Item 6 - Performance-Based Fees and Side-By-Side Management**

We do not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client) or engage in side-by-side management.

## **Item 7 - Types of Clients**

We provide our services to:

- Individuals, including high net worth individuals
- Trusts, estates and charitable organizations
- Pension and profit-sharing plans
- Corporations or other business entities

### **Minimum Account Size**

The minimum initial investment is \$50,000.00 for management of accounts. Fees and account sizes are subject to negotiation and may differ based on a number of factors, including, but not limited to, the amount of assets and the number and range of supplemental advisory and client-related services.

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

### **REVERE PORTFOLIO MANAGEMENT**

Revere is a fee-based-only, fully transparent, conflict-free, sec-registered investment advisor. Our flagship portfolio called "Grotection®" and is designed to grow assets during market uptrends & protect assets during market downtrends.

We manage individual client accounts using trend-following rules, based on three timeframes (the action of the five major market indexes versus short, medium, & long-term moving averages) and the action of leading stocks, as shown in the "Grotection trend gauge." we produce a market video each night detailing these levels and the stocks we are tracking thus keeping our clients up to date daily if they so choose.

In an ideal up-trending market for growing assets, we will be fully invested when the five major indexes are trending above all three moving average, and growth stocks are acting well.

In a neutral market, as the indexes trend sideways, we will reduce our overall exposure and in a down-trending market, the slope of the short & mid-term moving averages will roll over, we significantly reduce exposure.

In the worst-case scenario, when the indexes break below the long-term trend indicator (the 200-day simple moving average), we turn to a maximum-defensive posture. History shows that this is the time when we are at risk for a severe bear market.

\*all bear markets take place below the 200-day moving average, and if you're approaching retirement, you can't afford to see a significant drawdown of your assets. When a more favorable market returns, client assets will compound from a higher capital base, but more importantly, you are not scared out of the strategy due to a big drawdown.

Risk-management is our #1 priority at revere; if you minimize the drawdowns, the gains will take care of themselves. We have strict, defined buy and sell rules as well as position sizing rules that limits position sizing on more volatile stocks. All of our stock investments have a stock specific "size" based upon the respective stock's own beta and atr, or average true range (daily avg price range). At revere, we would rather get stuck out of the market wishing we were in, than in wishing we were out.

Once defensive, re-entry to the market occurs using various signals that reflect an improved short-term risk/reward environment. These rules and indicators are well defined and documented for you to review at your pleasure.

Grotection® is for larger accounts over \$100k with a few exceptions. Very small accounts under \$6k are in Robotection®, which is similar to a roboadvisor ETF model but each sector, piece of the pie chart, has its own sell rules in place. Most accounts above \$6k but below \$100k will be in a combination® of and Robotection®, called Roboplus ("robo+"). Smaller robo+ accounts will have more ETFs and less individual stocks and larger robo+ account will have more stocks included until it "assimilates" into Grotection®. Therefore, robo+ is a "range" for accounts between \$7k to approximately \$100k.

Additionally, we do have a fixed income only portfolio for safe money with very limited risks. Currently these consist of tbills due to the inverted yield curve but can consist of investment grade fixed income securities with short to midterm maturities such as CDs, corporate bonds, Munis, etc.

Reach out for clarification on any of these strategies.

### **Portfolio Management Systems:**

In addition to using Charles Schwab's ("Schwab") (purchased from TD Ameritrade) ThinkPipes® and ThinkorSwim® Trading Platforms for research & trading, we also use a variety of other platforms for research and trading including MarketSmith®, DeepVue®, and StockCharts®.

At RAM, we continually monitor the portfolios in real-time daily, making adjustments accordingly. We not only use fundamental analysis, but we also use technical analysis with various indicators. This is true active management, not passive pie charts with rebalancing.

If you are unsure or have questions about what this means, please watch a few of our short newsletter videos that Revere does every night the markets are open. It is in the top right corner of our website's home page titled "Tomorrow's Insights."

We review all the various stock & bond indices and their various time frames, the sectors, and then individual investment positions we are tracking and even have in our portfolios. We give you our thoughts on the markets as well as what and how we are doing in the portfolios DAILY! If you still have questions or are unsure, we will be happy to cover any and all of your queries.



In complement of our Portfolio Management System, we have a sophisticated Client Planning System, Envestnet-Tamarac, which downloads all the daily data from our custodians. It tracks performance, cost basis, billing, audit, etc... From Envestnet-Tamarac, we download that data into MoneyGuidePro, a wholly owned Planning Software subsidiary of Envestnet-Tamarac.

This software can do complex estate, tax, investment, and retirement planning and updates in real-time every day. Therefore, once you have the correct client information, the daily account values will update the plan ongoing into the future. Therefore, it is a living, breathing plan that grows with you and dovetails with our Portfolio Management System.

### **Our Investment Strategies**

We offer investment strategies to you and in doing so may invest or advise regarding a range of securities and other financial instruments including but not limited to:

- Equity securities
- Exchange-listed securities
- Over-the-counter securities
- Securities of foreign issuers (including ADRs, EDRs and GDRs)
- Options contracts (covered calls and the purchase of puts and calls and spreads)
- Corporate debt
- Certificates of deposit
- United States government securities
- Physical precious metals
- Municipal securities
- Mutual fund shares
- Structured notes
- Mortgage related and other asset backed securities
- Collateralized mortgage obligations

As financial markets and products evolve, we may invest in other instruments or securities, whether currently existing or developed in the future, when consistent with client guidelines, objectives and policies. In addition, we may advise on the storage, procuring, and/or security of suitable products for clients.

### **Security Analysis**

Security analysis methods utilized by RAM include, but not limited to, the following:

#### **Charting**

Charting analysis seeks to identify resistance and support reference prices for decisions to buy (price hits the support) or sell (price hits the resistance). Through charting, the analysis seeks to identify price patterns and market trends in financial markets. Charting may apply to long-term investing or be used as a market-timing strategy, depending on the timeframe of the price charts.

#### **Fundamental**

Fundamental analysis maintains that markets may misprice a security in the short run, but that the "correct" price will eventually be reached by the market. The fundamental analysis of a business involves analyzing businesses: financial statements and health, management and competitive advantages, and competitors

and markets. When applied to futures and forex, it focuses on the overall state of the economy, interest rates, production, earnings, and management.

### **Technical**

Technical analysis maintains that all information is already reflected in the stock price. Technical analysis is a discipline for forecasting the direction of prices through the study of past market data, primarily price and volume. Generally, technical analysis employs models and trading rules based on price and volume transformations, such as the relative strength index, moving averages, regressions, inter-market and intra-market price correlations, business cycles, stock market cycles or, classically, through recognition of chart patterns.

### **Cyclical**

Cyclical analysis generally targets cyclical stocks for purchase of equity securities when the ratio of price-to-earnings (P/E Ratio) is low and sell them when the P/E Ratio is high (i.e., when earnings are peaking). The P/E Ratio is a measure of the price paid for a share relative to the annual net income or profit earned by the firm per share.

### **Sources of Information**

In conducting security analysis, we utilize a broad spectrum of information, including financial publications, third-party research materials, and company press releases.

### **General Risks**

**Lack of Diversification:** There are no limits with respect to position sizes. Any assets or combination of assets that can be held in a securities account can be purchased or sold.

**Cash and Cash Equivalents:** Accounts may maintain significant cash positions from time to time and the client will pay the Investment Management Fee based on the net asset value of the Account, including cash and cash equivalents. Furthermore, the Account may forego investment opportunities to hold cash positions if we consider it in the best interests of the Accounts.

### **Long term Purchases (securities held at least a year)**

**Liquidity:** The portfolio may be invested in liquid securities. You should be aware that liquid securities may become less liquid during the holding period.

**Market Risks:** The success of a significant portion of the program will depend, to a great extent, upon correctly assessing the future course of the price movements of the securities traded. Additionally, over time, the effectiveness of the trading program may decline, including due to other market participants developing similar programs or techniques. There are risks involved in trading and owning securities.

**Leverage:** We may use leverage in investing. Such leverage may be obtained through various means. The use of short-term margin borrowings may result in certain additional risks to Accounts. For example, should the securities pledged to a broker to secure a margin account decline in value, a "margin call" may be issued pursuant to which additional funds would be required to be deposited with the broker or the broker would affect a mandatory liquidation of the pledged securities to compensate for the decline in value. We might not be able to liquidate assets quickly enough to pay off the margin debt and the Accounts may therefore also suffer additional significant losses as a result of such default. Although borrowing money

increases returns if returns on the incremental investments purchased with the borrowed accounts exceed the borrowing costs for such accounts, the use of leverage decreases returns if returns earned on such incremental investments are less than the costs of such borrowings.

### **Option writing, including covered or spreading strategies**

**Options and Other Derivatives:** We may purchase or sell options (covered calls and the purchase of puts and calls and spreads) Both the purchasing and selling of call and put options entail risks. An investment in an option may be subject to greater fluctuation than an investment in the underlying securities.

In addition to using Charles Schwab's ("Schwab") (purchased from TD Ameritrade) ThinkPipes® and ThinkorSwim® Trading Platforms for research & trading, we also use a variety of other platforms for research and trading including MarketSmith®, DeepVue®, and StockCharts®.

At RAM, we continually monitor the portfolios in real-time daily, making adjustments accordingly. We not only use fundamental analysis, but we also use technical analysis with various indicators. This is true active management, not passive pie charts with rebalancing.

If you are unsure or have questions about what this means, please watch a few of our short newsletter videos that Revere does every night the markets are open. It is in the top right corner of our website's home page titled "Tomorrow's Insights."

We review all the various stock & bond indices and their various time frames, the sectors, and then individual investment positions we are tracking and even have in our portfolios. We give you our thoughts on the markets as well as what and how we are doing in the portfolios DAILY! If you still have questions or are unsure, we will be happy to cover any and all of your queries.

In compliment of our Portfolio Management System, we have a sophisticated Client Planning System, Envestnet-Tamarac, which downloads all the daily data from our custodians. It tracks performance, cost basis, billing, audit, etc... From Envestnet-Tamarac, we download that data into MoneyGuidePro, a wholly owned Planning Software subsidiary of Envestnet-Tamarac.

This software can do complex estate, tax, investment, and retirement planning and updates in real-time every day. Therefore, once you have the correct client information, the daily account values will update the plan ongoing into the future. Therefore, it is a living, breathing plan that grows with you and dovetails with our Portfolio Management System.

### **Risk of Loss**

All investments in securities include a risk of loss of your principal (invested amount) and any profits that have not been realized (the securities were not sold to "lock in" the profit). Stock markets and bond markets fluctuate substantially over time. In addition, as recent global and domestic economic events have indicated, performance of any investment is not guaranteed. As a result, there is a risk of loss of the assets we manage that may be out of our control. We will do our very best in the management of your assets; however, we cannot guarantee any level of performance or that you will not experience a loss of your account assets. Investing in securities involves risk of loss that clients should be prepared to bear.

## **Item 9 - Disciplinary Information**

We do not have any legal, financial or other “disciplinary” item(s) to report to you. We are obligated to disclose any disciplinary event that would be material to you when evaluating us to initiate a Client / Adviser relationship, or to continue a Client /Adviser relationship with us.

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

RAM or its related persons are not registered and do not have an application pending to register as a broker-dealer or a registered representative of a broker-dealer, a futures commission merchant, commodity pool operator, a commodity trading advisor.

Daniel Stewart holds an insurance license. He is not actively using this license. (required disclosure). If Mr. Stewart decides to offer insurance products, he will offer a fee-based platform. We address our fiduciary duty by utilizing insurance products only where it is in the best interest of clients, and after consultation with the client. The client always has the right to decide to act on an insurance recommendation made by RAM and Mr. Stewart, and if they do decide to purchase, they are free to purchase from any insurance agent of their choice.

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

We have adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at RAM must acknowledge the terms of the Code of Ethics annually, or as amended.

#### **Personal Trading**

To mitigate conflicts of interest, all employees must comply with our Code of Ethics and procedures, which collectively impose limitations on the purchase or sale of securities for their own accounts and the accounts of certain affiliated persons.

Employees may buy and sell the same securities as clients on the same day. While we try to ensure that client trades always come first ahead of employee trades, occasionally, an employee trade may come before a client. However, because we only invest in highly liquid, publicly traded securities, we do not believe this will have a material effect or price impact on client executions. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of RAM 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. Employee trading is monitored under the Code of Ethics, and this mitigates conflicts of interest between RAM and its clients.

#### **Prohibition on Use of Insider Information**

We have also adopted policies and procedures to prevent the misuse of “insider” information (material, non-public information). A copy of such policies and procedures is available to any person upon request.

You may request a complete copy of our Code by contacting us at the address, telephone or email on the cover page of this Part 2.

## **Item 12 - Brokerage Practices**

RAM will supervise and direct the investments of the client accounts with LPOA (limited power of attorney) with respect to the client’s account. Revere, without prior consultation with the client, may, (a) direct the purchase, sell, exchange, conversion, and otherwise trade in stocks, bonds and other securities including money market instruments, and (b) direct the amount of securities purchased, sold, exchanged, and otherwise traded. RAM will allocate brokerage transactions in a manner it believes to be fair and responsible to its clients, and consistent with client objectives.

We currently recommend our clients to Charles Schwab & Co. (“Schwab”) as their qualified custodian(s). We are independently owned and operated and not affiliated with Schwab. Schwab who will hold your assets in a brokerage account as a licensed and insured custodian. Schwab will buy and sell securities at our instruction. While we recommend that you use Schwab as custodian/broker, you will decide whether to do so and open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you but can assist you.

RAM believes that their recommendation of Schwab is in the best interest of their clients, based on the services they provide and the fees that they charge.

### **Execution & Allocation**

We try to ensure **Best Execution** in real-time before we place the trade by having liquidity rules in place prior to investing in any security. The first is that each security, with very limited exceptions, must have a minimum daily dollar volume traded to ensure security is highly liquid, because again, we deal almost exclusively in highly liquid, publicly traded securities. We use multiple trading platforms when analyzing volume and price.

While we currently screen for stocks with a daily dollar volume is \$40Mn, we invest in stocks with a minimum of \$60Mn daily dollar volume. This is because we want to be aware of the up and coming, fast-growing investments that could be \$60Mn fairly soon in the future.

Once the security has been selected, then we analyze whether we can simply use a market order, which is often the case, or need to use a limit order. This will be stock specific. In rare instances, we may use a VWAP (volume weighted average price) or other type of systematic algorithm trade or even call for an “upstairs quote” to fill the entire order with a single fill.

**Post Execution** is also analyzed in real-time. We check the order as soon as filled, and if there is an issue - a bad fill (price) or we are simply unhappy with the speed of the execution, we immediately bring it to the attention of the custodian.

This is rare but does occur. When it does, we challenge the custodian on behalf of the client. And on a few occasions, we have even received a “price improvement” and the custodian “rebooks” the trade with a price commensurate with the proper time stamp, or “tape.”

Regarding **allocation** of a security, all clients as well as the shareholders of Revere will receive the same average price and time stamp so there is no “cherry picking” or “front running” of one client over another. If our trade execution for any security occurs requiring more than one “fill” or trade, albeit nanoseconds apart for all fills, we can consolidate the trades to give everyone the same average price. This includes the shareholders of the firm and clients alike. Thus, everyone receiving the security will receive the same average price & time stamp.

## **Brokerage Selection**

### **Broker Analysis**

In an effort to achieve best execution, we consider the following factors in selecting brokers:

- Execution capability
- Order size and market depth
- Availability of competing markets
- Trading characteristics of the security
- Availability of accurate information comparing markets
- Quantity and quality of research received from the broker dealer
- Financial responsibility of the broker-dealer
- Confidentiality
- Responsiveness
- Ability and willingness to commit capital
- Availability of accurate information comparing markets
- The technology to process such data
- Other factors that may bear on the overall evaluation of best price and execution

We are responsible for continuously monitoring and evaluating the performance and execution capabilities of the custodian that transacts orders for our client accounts to ensure consistent quality executions. In addition, we periodically review our transaction costs in light of current market circumstances, available published statistical analysis as well as other relevant information.

### **Your Brokerage and Custody Costs**

For our clients' accounts that Schwab, Schwab does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account(s). Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees. Your accounts at Schwab benefit because the overall commission rates you pay are lower than they would be otherwise.

### **Products and Services Available to Us from Schwab**

Schwab provides RAM 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 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 (we do not have to request them) and at no charge to us as long as we keep our clients' assets in accounts at Schwab. Here is a more detailed description of Schwab's support services:

### **Services that Benefit You**

Schwab 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 includes some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients.

### **Services that May Not Directly Benefit You**

Schwab makes available to RAM other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's as well as that of third parties. We may 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:

- provide access to client account data (duplicate trade confirmations and account statements);
- facilitate trade execution and allocate aggregated trade orders for multiple client accounts;
- provide pricing and other market data;
- facilitate payment of our fees from our clients' accounts; and
- assist with back-office functions, recordkeeping and client reporting.

### **Services that Generally Benefit Only Us**

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 may provide some of these services itself or arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees.

### **Our Interest in Schwab Services**

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We do not have to pay for Schwab services so long as we keep client assets in accounts at Schwab. This may give us an incentive to recommend that you maintain your account with Schwab based on our interest in receiving Schwab services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is

a conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients.

### **Benefits Received from Schwab**

Schwab will provide the following: i) services to support the transition and opening of accounts to and from RAM, and ii) technology, marketing, research and compliance related expenses such as payment for technology, marketing, research and compliance. The Adviser has no obligation to deal with any broker or group of brokers in executing transactions in portfolio securities.

### **Principal Transactions**

We do not participate in principal transactions.

## **Item 13 - Review of Accounts**

We review the clients' portfolios on request in addition to keeping them abreast of their portfolios in real-time with our daily market video newsletter, "Tomorrow's Insights." Additionally, we do an annual video review of our portfolios and strategies that is delivered to all clients inviting them to do a one-on-one review if they would like, or if they simply have any questions.

\*Not every client starts at the same time and depending on their assimilation into the specific portfolio strategy and market behavior at that time, their performance may be different than the portfolio strategy. If present, this normally occurs at the outset of the relationship. Once assimilated, Revere prides itself in accuracy, consistency, and detail.

\*\*To Clients: If any of your investment objectives or goals have changed, please reach out to Revere and let us know.

Dan Stewart, President & CCO, reviews Client accounts on the account portfolio level basis daily. Annually, clients are provided with the option via e-mail of doing an individual account review. We compare the investments and transactions to ensure: (i) suitability; (ii) our quality standards; and (iii) and the investment objectives are pertinent to the managed account arrangement. The clients also receive brokerage transaction confirmations and monthly statements from the custodian of the account independent from Revere asset to verify accuracy of the account. Additionally, the client can access their account and funds at any time for audit purposes.

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

RAM does not receive or pay client referrals. RAM and Legacy Harbor have entered into a Sub-Advisory agreement where both parties will provide services to shared Clients as it pertains to the investment and reinvestment of Account Assets held from time to time on a discretionary basis as set forth in the Client Agreement. Both RAM and Legacy Harbor may advise and enter trades. This arrangement is fully disclosed to those shared clients. Communications with Client regarding the overall management of the Account Assets shall be provided mainly through RAM. Fees will be payable from RAM to Legacy Harbor as agreed upon in writing and disclosed to the respective clients. Legacy Harbor assists with Financial Planning and



RAM is the advisor on the accounts. This can be seen as a conflict of interest, however, both Advisors are fee-based fiduciaries and address their fiduciary duty by acting only where it is the best interest of the client, and after consultation with the client. Advisor will debit fees from client accounts. Advisor shall pay Sub-Advisor a quarterly fee based on the fees charged by the advisor as follows: up to 5mm, 40%, 5mm and above, 50%. Total fees charged by both parties will be as stated in the agreement signed and not exceed 1.4% of assets under management per year. We perform due diligence on our Sub-Advisors to ensure that they are properly licensed.

### **Item 15 - Custody**

We do not have physical custody of client assets of our advisory clients, however, since we have the ability to debit advisory fees from Clients' accounts, the Advisor is considered to have custody in a limited capacity. Again, this custody is due solely to the direct withdrawal of fees and does not entail all of the same legal and regulatory requirements as an investment adviser with physical custody of Clients' assets, monies, or securities. Each client must select a custodian and may be required to pay custodian fees.

### **Item 16 - Investment Discretion**

RAM requires discretionary authority from the client at the outset of an advisory relationship to select securities to be bought or sold and the timing thereof. In all cases, however, such discretion is to be exercised in a judicious manner. When selecting securities and determining amounts, RAM observes the rules in place for securities to manage risks and achieve the investment goals. RAM maintains a Limited Power of Attorney for all accounts for the purposes of directing and or otherwise effecting investments on behalf of the managed account, and for the direct payment of the Firm's advisory fees from the clients' account.

### **Item 17 - Voting Client Securities**

As a matter of firm policy and practice, RAM does not vote proxies on behalf of advisory clients as a regular course of business. Feel free to contact us regarding our policy on voting proxies

### **Item 18 - Financial Information**

RAM does not have any financial commitment that impairs its ability to meet contractual and Fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

We do not require or solicit prepayment of more than \$1200 in fees per client and six months or more in advance, therefore have no material additional financial disclosures to make.

### **Business Continuity Plan**

We have a Business Continuity Plan that addresses how the Firm will respond to events that may disrupt its business. If the main telephone line is inactive, the emergency number is 855-732-5932 or you may email [dan@revereeasset.com](mailto:dan@revereeasset.com). If the emergency line is down, please contact your custodian. We will resume operations as quickly as possible (preferably within twenty-four hours) depending on the severity of the business disruption. Our Business Continuity Plan covers data backup and recovery, mission critical systems financial and operational assessments, alternative communications, alternate business locations, regulatory reporting and the assurance of prompt access to funds and securities for our customers. In addition, we have a redundancy plans in place. Additional details regarding the firm's Business Continuity Plan are available upon request.

### **Privacy Notice to Customers**

We do not disclose nonpublic personal information about our individual clients or former clients except as permitted by law. We restrict access to nonpublic personal information about you (that we may obtain from your account and your transactions) to those employees who need to know that information to provide products or services to you or to alert you to new, enhanced, or improved products or services we provide. We maintain physical, electronic, and procedural safeguards that comply with federal standards to safeguard your nonpublic personal information.

Note that corporate, municipal, and other institutional clients may be identified as such in our firm's representative client or reference lists (the identities of individual, i.e., "natural person" clients are never so disclosed absent written client permission).