



**DISCLOSURE BROCHURE**  
**March 13, 2024**

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This Disclosure Brochure provides information about the qualifications and business practices of ThirtyNorth Investments, LLC, which should be considered before investing. Please contact Suzanne T Mestayer, if you have any questions about the contents of this brochure.

The information contained in this Disclosure Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any State Securities Administrator.

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

ThirtyNorth Investments, LLC is a registered investment advisor. The words "registered investment advisor" are not meant to imply any skill or training but is common language used to describe a type of business in the investment management industry in the United States.

## Item 2 Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an advisor's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Generally, we will notify clients of material changes on an annual basis. However, where we determine that an interim notification is either meaningful or required, we will notify our clients promptly. In either case, we will notify our clients in a separate document.

Since our last amendment filing on March 1, 2023, we have made the following material changes to our Brochure:

We revised Item 4 to update the Firm's ownership information, noting that Advisean Partners, LLC ("Advisean"), is 94% owner, TNI Holdings, LLC is a 5% owner, and Latitude Holdings LLC is a 1% owner. Suzanne T. Mestayer is majority owner of Advisean and is the Managing Principal of the Company. Fritz Gomila is a majority owner of TNI Holdings, LLC and is a Principal of the Company. Sarah Bomhoff is a majority owner of Latitude Holdings, LLC and is a Principal of the Company.

We also updated Item 4 to disclose that we use a third party platform to facilitate management of held away assets such as defined contribution plan participant accounts, with discretion. The platform allows us to avoid being considered to have custody of Client funds since we do not have direct access to Client log-in credentials to affect trades. We are not affiliated with the platform in any way and receive no compensation from them for using their platform. When deemed necessary, we will rebalance the account considering client investment goals and risk tolerance, and any change in allocations will consider current economic and market trends. Client account(s) will be reviewed at least quarterly and allocation changes will be made as deemed necessary.

Additionally, we are no longer a licensed insurance agency nor are any of our representatives licensed insurance agents. We therefore amended Items 5 and 10 to remove references thereto.

Finally, in light of the acquisition of TD Ameritrade by Charles Schwab & Co., Inc. ("Schwab") we amended Items 12, 14 and 15 to remove all references to TD Ameritrade. All clients have been migrated to the Schwab platform.

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#### Item 4 Advisory Business

ThirtyNorth Investments, LLC (hereinafter referred to as “the Company”, “we”, “us” and “our”) was founded in 1997. The Company is organized under the laws of the state of Louisiana. Advisean Partners, LLC (“Advisean”), is 94% owner, TNI Holdings, LLC is a 5% owner, and Latitude Holdings LLC is a 1% owner. Suzanne T. Mestayer is majority owner of Advisean and is the Managing Principal of the Company. Fritz Gomila is a majority owner of TNI Holdings, LLC and is a Principal of the Company. Sarah Bomhoff is a majority owner of Latitude Holdings, LLC and is a Principal of the Company.

#### Services Offered

##### 1) Discretionary Investment

**Management** - The Company provides discretionary investment management services for individuals, high net worth individuals, individual retirement accounts, trusts, estates, non-profit organizations, and qualified retirement plans. We believe in a disciplined approach to investing that includes a strategic, global asset allocation. Our investment committee determines the overall global allocation of our portfolios and selects professional money managers and/or index-linked securities to implement the allocation. We do not attempt to time short-term movements in the financial markets and believe that asset allocation is the primary determinant of investor returns over time. Most of our discretionary accounts are invested in mutual funds, exchange-traded funds (ETFs), individual stocks, cash or cash equivalents, and structured notes. We determine each client’s investment objectives, time horizon, and risk tolerance before selecting the appropriate investments for that

client’s portfolio.

The Company also manages the Women Impact Strategy, a portfolio of the stocks of companies that are leaders in gender representation within Boards of Directors and executive teams. The strategy is actively managed to maintain gender benchmarks, established positive economic indicators, and to mirror the sector weighting of the Russell 3000 Index.

##### 2) Non-Discretionary Investment

**Management** – The Company offers non-discretionary investment management services to a limited number of clients. Because there are potential limitations to our ability to manage non-discretionary accounts, the performance of these accounts may vary from the performance of our discretionary accounts. We evaluate non-discretionary arrangements on a case-by-case basis and prefer to limit the number of non-discretionary account relationships.

##### 3) Participant Account Management (Discretionary) -

We use a third party platform to facilitate management of held away assets such as defined contribution plan participant accounts, with discretion. The platform allows us to avoid being considered to have custody of Client funds since we do not have direct access to Client log-in credentials to affect trades. We are not affiliated with the platform in any way and receive no compensation from them for using their platform. A link will be provided to the Client allowing them to connect an account(s) to the platform. Once Client account(s) is connected to the platform, Adviser will review the current account allocations. When deemed necessary, Adviser will rebalance the account

considering client investment goals and risk tolerance, and any change in allocations will consider current economic and market trends. The goal is to improve account performance over time, minimize loss during difficult markets, and manage internal fees that harm account performance. Client account(s) will be reviewed at least quarterly and allocation changes will be made as deemed necessary.

**4) Qualified Retirement Plan Consultant –**

The Company provides consulting services to qualified retirement plans such as 401(k) and profit-sharing plans. Our services include record-keeper evaluation and selection, assistance with third-party administrator (TPA) selection, plan design and feature review, investment line-up review and recommendations, and, in some cases, consultation with plan participants individually. We provide both ERISA 3(21) consultative services and/or ERISA 3(38) investment advisory services to our clients depending upon their needs. We believe that with proper plan design and appropriate participant education retirement plans are an excellent benefit capable of playing the anchor role in an employee's retirement planning. Further, we believe the proper measure of plan success lies in the retirement readiness of its participants.

**5) Financial Planning Services -** We offer financial planning services to our investment advisory clients, which typically involve providing a variety of advisory services to clients regarding the management of their financial resources based upon an analysis of their individual needs. If you retain our Company for financial planning services, we will meet with you to gather information about your financial

circumstances and objectives. We may also use financial planning software to determine your current financial position and to define and quantify your long-term goals and objectives. We may outsource the processing of the data for the plan. Once we specify those long-term objectives (both financial and non-financial), we will develop shorter-term, targeted objectives. Once we review and analyze the information you provide to our Company and the data derived from the financial planning software, we will deliver a written plan to you, designed to help you achieve your stated financial goals and objectives. Financial plans are based on your financial situation at the time we present the plan to you, and on the financial information you provide to us. You must promptly notify our Company if your financial situation, goals, objectives, or needs change.

You are under no obligation to act on our financial planning recommendations. Should you choose to act on any of our recommendations, you are not obligated to implement the financial plan through the accounts for which we provide investment advisory services. Moreover, you may act on our recommendations by placing securities transactions with any brokerage firm.

**6) Institutional Consultant -** The Company offers customized services to meet the diverse needs of institutional clients. The company offers review and recommendations on investment policies, asset allocation analysis, investment manager search and evaluation, ongoing performance measurement, and rebalancing analysis as well as ancillary services as needed by

clients.

- 7) **Retirement Plan Benchmarking** – The Company provides independent assessment reports that can be used by plan sponsors to determine if plan costs, features, investment options, participation rates, and compliance procedures are comparable to plans of similar size.
- 8) **Rollover Accounts** – When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:
- Meet a professional standard of care when making investment recommendations (give prudent advice);
  - Never put our financial interests ahead of yours when making recommendations (give loyal advice);
  - Avoid misleading statements about conflicts of interest, fees, and investments;
  - Follow policies and procedures designed to ensure that we give advice that is in your best interest;
  - Charge no more than is reasonable for our services; and
  - Give you basic information about conflicts of interest.

We benefit financially from the rollover of your assets from an ERISA account to

an account that we manage or provide investment advice, because the assets increase our assets under management and our advisory fees. In contrast, we receive less or no compensation if assets remain in the current plan or are rolled over to another Company plan in which you may participate.

We manage the investments for our clients in the same manner our owners, advisors, and staff manage many of their own investments.

Discretionary money manager role - Building and maintaining investment models starts and continues with research on global economics, markets, and historical information. The information comes from a variety of sources including books, periodicals, websites, blogs, wire-houses, mutual fund companies, conference calls, and in person meetings at conferences and due diligence meetings.

There are many investment management styles that we do not use when managing client portfolios but which may be beneficial to the client individually.

#### Assets Under Management

The assets under management for ThirtyNorth Investments, LLC total approximately \$279,173,000 (balances on accounts currently managed as of December 31, 2023). Most of these assets are held at Charles Schwab & Co., Inc. ("Schwab"), Voya Financial, Ascensus Trust, TIAA, Met Life, Principal, Fidelity and Vanguard.

Discretionary accounts total \$192,921,000, and non-discretionary total \$86,252,000. Included in these numbers are 401(k) participant accounts. Asset totals are calculated using end of month figures downloaded from custodians' websites and quarterly paper statements for a few smaller custodial relationships.

Discretionary accounts are those where the client has given specific written authorization to

the Company to select securities and execute trades on behalf of that client without obtaining prior consent. Discretion is convenient for clients and enables the Company to more efficiently manage investments.

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

The vast majority of the Company's revenues are from fees paid directly by our clients, which is explained below. We do not earn sales commissions or payouts from the investment products we recommend in our discretionary portfolios.

#### **Discretionary Investment Management Fee Schedule**

##### **Annual Fee**

First \$2,499,999.99	1.00%
\$2,500,000 and greater	0.50%

For accounts open prior to 8/29/2016 pre-existing fee schedules may still apply. The Company's fees are negotiable.

Investment management fees are usually deducted monthly, and in some cases quarterly, from clients' accounts. Fees are calculated based on the account value on the last business day of the prior month.

#### **Financial Planning Fees:**

Financial planning fees start at \$5,000 per plan.

Flat fee retainers are available for ongoing financial planning services. The fee is determined by the estimated number of hours required to provide ongoing financial planning services.

#### **Additional Fees**

The following fees are potential costs incurred by our clients that do not constitute revenue for the Company. We generally recommend that

clients utilize the brokerage and clearing services of Schwab for investment management accounts.

**Internal Expense Ratios** – Mutual funds, ETFs, and ETNs charge investors an internal expense ratio to pay for the management and administration of the fund. Expense ratios are deducted daily and are reflected in the NAV (Net Asset Value) price of the funds. We recognize that keeping costs low is imperative to long-term investment success. The Company seeks to identify investments with low overall expense ratios for our portfolios.

**Transaction Fees** – In some instances, our custodians charge small transaction fees for buying and selling investments. Our investment strategy does not lead to a large volume of trading in client accounts, and we expect the trading costs in client accounts to remain minimal.

For smaller accounts, we have identified Non-Transaction Fee (NTF) investment vehicles to further reduce total transaction costs for clients. NTF investments charge higher internal expense ratios to compensate the custodian for the loss of the transaction fee. We perform a cost/benefit analysis to determine whether the client should pay the transaction fee or utilize the NTF investment option.

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#### **401(k) and 403(b) Plans**

The charges for 401(k) and 403(b) accounts vary by plan. In general, the higher the total plan's assets, the lower the asset-based fee charged by the Company. Record-Keepers, Administrators, and Custodians charge fees in addition to the Company's and some of them share in the annual expenses charged for each investment option.

#### **Other**

Regardless of where an account is held for a client, the Company is not compensated based on the expenses of an investment option. The Company is only compensated

for managing accounts directly by the client and our incentive is to grow and protect assets since our fee is based on the balance of client accounts.

The Company's fees are negotiable. We are able to deduct our fee from most accounts on a monthly basis, and in most cases, fees are charged in advance. The Company's fees are not charged until the beginning of the month. In some cases, new accounts opened during the month will be billed a partial fee for the portion of the month that we manage the account. There are no refunds of fees charged if an account is closed in the same month a fee is charged.

#### **Item 6 Performance Based Fees**

We do not accept performance-based fees or participate in side-by-side management. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Our fees are calculated as described in the *Fees and Compensation* section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

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

ThirtyNorth Investments, LLC works with the following types of clients:

**Individuals and High Net Worth Individuals** – including Individual Retirement Accounts (IRAs), trusts, and estates. We have no stated minimum account size for individual accounts, but we discourage individuals from investing before they have sufficient assets set aside for ongoing expenses, upcoming large purchases, and emergencies.

**Retirement Plans** – The Company serves as investment advisor for qualified retirement

plans such as 401(k)s, 403(b)s, and profit sharing plans. As an independently owned Company, we have the ability to work with any record-keeper, custodian, or third-party administrator, and we help our clients select these providers. We do not have a stated minimum for retirement plan clients and will accept new start-up plans in some cases.

**Institutions** – The Company provides advisory services to institutions such as non-profit organizations, private foundations and endowments.

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

##### **Method of Analysis**

ThirtyNorth Investments, LLC applies a strategic approach to portfolio management, meaning that its investment philosophy is long-term in nature and founded on academic principles and fundamental based research rather than short-term trends and technical analysis. We study the returns, volatility and correlations of asset classes to create our investment portfolios. Reviewing the composition, tax effects, costs and operations of the potential investment vehicles is also part of this process. This is done using paid subscriptions, professional and public databases, attending industry conferences, reading journals and interacting with other investment professionals.

##### **Mutual Funds, ETFs**

Mutual funds and exchange traded funds (ETFs) are professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds and ETFs generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the



market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. Exchange traded funds differ from mutual funds since they can be bought and sold throughout the day like stock and their price can fluctuate throughout the day. The returns on mutual funds and ETFs can be reduced by the costs to manage the funds. Also, some mutual funds are “no load” and charge no fee to buy into, or sell out of, the fund, and other types of mutual funds do charge such fees that can also reduce returns. Mutual funds can also be “closed end” or “open end”. So-called “open end” mutual funds continue to allow in new investors indefinitely whereas “closed end” funds have a fixed number of shares to sell that can limit their availability to new investors.

#### Structured notes

Structured notes are unsecured, unsubordinated debt instruments of the issuing financial institution and bear the full credit risk of the issuer in addition to the risks of the underlying investments. Although structured notes track an underlying basket of investments, their performance may differ significantly. Structured notes have a maturity date, but may not return the full principal. Structured notes are not considered liquid investments.

All of the investment portfolios we manage for clients involve the potential risk of loss of principal. ThirtyNorth Investments, LLC strives to determine the appropriate level of investment risk in a client’s portfolio by assessing the client’s objectives, time horizon, and tolerance for risk. Investing in securities bears the risk of loss. Clients should be prepared to bear such loss.

#### **Item 9 Disciplinary Information**

Neither the Company nor any of its principals or employees has any

disciplinary history to report.

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

Suzanne T. Mestayer is a CPA - inactive. Fritz Gomila is a member of GF Group, LLC, a holding company with investments in real estate and a private equity fund but he receives no compensation other than growth of value in investment.

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

Pursuant to SEC Rule 204A-1, the Company has adopted a Code of Ethics written to assist with maintaining an atmosphere of disclosure to avoid any potential conflicts of interests with clients and compliance with applicable securities laws. The Company reviews personal securities transactions of all staff members and prohibits many transactions that could potentially create an appearance of a conflict of interest with clients. Staff and members of the company have their personal investments aligned with the strategies utilized for our clients. The Company encourages any new hires to open accounts with the Company. If a staff member of the Company has an account that is not managed by the Company, such account is monitored by the Chief Compliance Officer. The Company’s Code of Ethics is available to all clients and prospective clients for their review upon request.

#### **Item 12 Brokerage Practices**

As mentioned above in Item 5, we generally recommend that individual clients utilize the brokerage and clearing services of Schwab for investment management accounts. Factors which the Company considers in recommending Schwab or any other broker-dealer to clients, include their respective financial strength, reputation, execution, pricing, research and service. The commissions and/or transaction fees charged by Schwab may be higher or lower than those charged by other

Financial Institutions.

The client may direct the Company in writing to use a particular Financial Institution to execute some or all transactions for the client. In that case, the client will negotiate terms and arrangements for the account with that Financial Institution, and the Company will not seek better execution services or prices from other Financial Institutions or be able to “batch” client transactions for execution through other Financial Institutions with orders for other accounts managed by the Company. As a result, the client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case. Subject to its duty of best execution, the Company may decline a client’s request to direct brokerage if, in the Company’s sole discretion, such directed brokerage arrangements would result in additional operational difficulties.

ThirtyNorth Investments, LLC participates in the Schwab Alliance program. Schwab Alliance is a division of Schwab member FINRA/ SIPC/NFA. Schwab is an SEC-registered broker-dealer. Schwab offers to independent investment advisors services, which include custody of securities, trade execution, clearance and settlement of transactions. Advisor receives some benefits from Schwab through its participation in the program.

#### **Additional Services**

The Company may receive from Schwab certain additional economic benefits (“Additional Services”) that may or may not be offered to any other independent investment advisors participating in the program. Schwab provides the Additional Services to us in its sole discretion and at its own expense, and we do not pay any fees to Schwab for the Additional Services. Schwab and ThirtyNorth Investments, LLC have entered into a separate agreement (“Additional Services Addendum”) to govern the terms of the provision of the Additional

Services. Our receipt of Additional Services raises potential conflicts of interest. In providing Additional Services to us, Schwab most likely considers the amount and profitability to Schwab of the assets in, and trades placed for, our Client accounts maintained with Schwab. Schwab has the right to terminate the Additional Services Addendum with us, in its sole discretion, provided certain conditions are met. Consequently, in order to continue to obtain the Additional Services from Schwab, we may have an incentive to recommend to our Clients that the assets under management by us be held in custody with Schwab and to place transactions for Client accounts with Schwab. Our receipt of Additional Services does not diminish our duty to act in the best interests of our Clients, including seeking best execution of trades for Client accounts.

Occasionally a mutual fund company, custodian, or other vendor, which the Company may or may not utilize, may provide indirect compensation in the form of complimentary research, hotel rooms for conferences, educational seminars for products or other minor assistance. The total amount of any and all indirect compensation represents a minimal percentage of revenue and does not influence the Company when making decisions of where to invest client assets. If indirect compensation could appear to be influential in any decisions made on investments, the Company would refuse such compensation.

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

Client accounts are reviewed periodically for contributions, distributions and other issues, which may impact the investments in the client account. Suzanne T Mestayer and/or our advisory and operational staff conduct most of the periodic reviews on accounts.

Client portfolios are reviewed monthly for performance and adjustments to accounts are made as frequently as quarterly and at least annually. The investment vehicles inside the models are reviewed for changes in management or other such issues that would

put the fund on a watch list. Sarah E. Bomhoff, CFA, and members of the Investment Committee conduct the quarterly reviews of models.

Clients should notify the Company promptly of any changes to the client's financial goals, objectives or financial situation as such changes may require a review of the portfolio and make recommendations for changes.

Clients receive detailed monthly or quarterly statements of account activity, holdings and values, as well as confirmations of purchases and sales from qualified, independent custodians.

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

The Company has entered into written arrangements to pay a percentage of the Company's advisory fee as referral fees to individuals or companies ("solicitors") who recommend clients to the Company. There is a written agreement between the Company and each solicitor, which clearly defines the duties and responsibilities of the solicitor under this arrangement. In addition, each solicitor is required to provide a written disclosure document, which explains to the prospective client the terms under which the solicitor is working with the Company and the fact that the solicitor is being compensated for the referral activities. The solicitor is also required to furnish a copy of the Company's written disclosure document (this document) to the prospective client and obtain a written acknowledgement from the client that both the solicitor's and Company's disclosure documents have been received. Fees charged to clients that are the product of a referral from a solicitor are the same as those not referred from a solicitor.

Advisor participates in Schwab's customer program and Advisor may recommend Schwab to Clients for custody and brokerage services.

There is no direct link between Advisor's participation in the program and the investment advice it gives to its Clients, although Advisor receives economic benefits through its participation in the program that are typically not available to Schwab retail investors.

These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Advisor by third party vendors. Schwab may also have paid for business consulting and professional services received by Advisor's related persons. Some of the products and services made available by Schwab through the program may benefit Advisor but may not benefit its Client accounts. These products or services may assist Advisor in managing and administering Client accounts, including accounts not maintained at Schwab. Other services made available by Schwab are intended to help Advisor manage and further develop its business enterprise. The benefits received by Advisor or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to Schwab. As part of its fiduciary duties to clients, Advisor endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest

and may indirectly influence the Advisor's choice of Schwab for custody and brokerage services.

#### **Item 15 Custody**

The Company does not retain custody of any client assets. The main custodians holding client accounts are Schwab, Voya Financial, Ascensus Trust, TIAA, Principal, Fidelity and Vanguard. As paying agent for our Company, your independent custodian will directly debit your account(s) for the payment of our advisory fees unless other payment terms are agreed upon. This ability to deduct our advisory fees from your accounts causes our Company to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other qualified custodian. You will receive account statements from the qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.

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

The Company receives written discretion authority from most new clients when accounts are opened with the exception of a few accounts. Discretion is limited to trading accounts in accordance with our investment portfolios and does not allow for any distributions, transfers, or other non-trading actions in accounts. The ability of the Company to place trades in client accounts without obtaining prior consent from clients is critical in the effective and efficient management of model portfolios for clients. Since the Company is not compensated for trading securities in client accounts, there is no incentive to trade other than to do what is best for the client.

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

For the majority of our accounts, the Company neither votes proxies for clients, nor provides advice to clients about how to vote proxies. The custodians send proxies directly to clients for voting and the Company does not take instructions from clients for voting.

The Company has authority to vote proxies for client accounts invested in the Women Impact Strategy. In such cases, the Company will cast proxy votes in a manner that is consistent with the best interest of the Company's clients. Policies and procedures for voting proxies are included in the Company's compliance manual and are reviewed and maintained by the CCO regularly. The appropriate books and records of proxy votes are maintained by the Company.

For clients for whom we do vote proxies, other than the Women Impact Strategy, the Company generally will monitor proposed corporate actions and proxy issues regarding Client Securities, and may take any of the following actions based on the best interests of our clients: (i) determine how to vote the proxies, (ii) abstain, or (iii) follow the recommendations of an independent proxy voting service in voting the proxies.

In general, the Company will determine how to vote proxies based on our reasonable judgment of the vote most likely to produce favorable financial results for our clients. Proxy votes generally will be cast in favor of proposals that maintain or strengthen the shared interests of shareholders and management, increase shareholder value, maintain or increase shareholder influence over the issuer's board of directors and management and maintain or increase the rights of shareholders. Proxy votes generally will be cast against proposals having the opposite effect. However, the Company will consider both sides of each proxy issue.

The full text of the Company's Proxy Voting Policy will be provided to clients upon request.

### Item 18 Financial Information

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

#### Additional Information

**Trade Errors:** In the event a trading error occurs in your account; our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account. If a trade error results in a profit, you may or may not keep the profit depending upon the custodian.

**Class Action Lawsuits:** We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.

### Item 19 Requirements for State-Registered Advisers

Please refer to the Form ADV Part 2B brochure supplements for additional background information about our investment adviser representatives.

The Company is not actively engaged in any business other than giving investment advice.

Neither the Company, nor any persons associated with our Company are compensated

for advisory services with performance-based fees. Please refer to the "Performance-Based Fees and Side-By-Side Management" section above for additional information on this topic.

Neither the Company, nor any of our management persons have any reportable arbitration claims, civil, self-regulatory organization proceedings or administrative proceedings.

Suzanne Mestayer, Managing Principal, is a member of the board of directors of PanAmerican Life Insurance Group, and Ochsner Health. No other member of management of the Company, nor any other employees have a material arrangement or arrangement with any issuer of securities.

### Item 20 Additional Information

#### Privacy Policy

The Company is committed to maintaining the confidentiality, integrity and security of personal information about our current and prospective clients. We consider customer privacy to be fundamental to our relationship with clients. It is therefore our policy to respect the privacy of current and former clients and to protect personal information entrusted to us. This policy describes the steps we have taken to safeguard your information and what client information we may share with others. We are proud of our privacy practices and want you to know how we protect information used to provide you with service. You do not have to contact us to benefit from our privacy protections; they apply automatically to all of our clients.

#### Information We Collect and Maintain:

We collect and discriminately share with others the following types of personal information about you:

- Information we receive from you to open an account or provide investment advice to you (such as your home address, telephone number, Social Security or taxpayer identification

number, e-mail address, age, marital status, assets, and income financial information);

- Information that we generate to service your account (such as trade tickets and account statements); or
- Information that we may receive from third parties with respect to your account (such as trade confirmations).

#### Information We Disclose:

We will not disclose any Non-public Personal Information about you or your account(s) to anyone unless one of the following conditions is met:

- Company receives your prior written consent;
- Company believes the recipient is your authorized representative;
- Company discloses your Non-public Personal Information as necessary to effect or process a transaction in any account, or to maintain or service your account(s);
- Company is required by law to disclose information to the recipient.

In all such situations, we stress the confidential nature of information being shared.

We may share your personal information with:

- Non-affiliated companies that provide processing, account maintenance and related services in connection with your investments and other transactions handled by us; and
- Non-affiliated companies and government agencies only to the extent permitted or required by law, for legal, regulatory or other purposes (for

example, for tax purposes or for reporting suspicious transactions).

#### How We Protect Personal Information:

We maintain the confidentiality, security and integrity of your non-public personal information by:

- Restricting access to your Non-public Personal Information to those employees with a legitimate need for the information; and
- Maintaining physical electronic and procedural safeguards that meet or exceed federal and industry standards governing how Non-public Personal Information should be stored. We have not and will not sell your personal information to anyone, even if our formal client relationship ends.

#### Privacy Policy Update:

From time to time, we may amend our privacy policy. You will receive appropriate notice when our privacy policy changes. The Company will send its Clients a current privacy policy at least once a year.

#### How to Contact us with Privacy Questions:

The policies and practices listed above apply to both current and former clients.

Our relationship with you is one of our most vital assets. We recognize that you have entrusted us with your private financial information, and we will do our utmost to maintain this trust. For additional questions concerning our privacy policy, please contact Suzanne T Mestayer at 504-528-3685