

**Investment Advisor Brochure**

Form ADV Part 2a Disclosure Statement for Clients of:

**Promus Advisors Asset Management, LLC**

**d/b/a Promus Advisors**

**8226 Douglas Avenue, Suite 650**

**Dallas, Texas 75225**

**214-612-5750**

**March 24, 2024**

Dear Client:

This Brochure provides information about the qualifications and business practices of Promus Asset Management, LLC (d/b/a “Promus Advisors”). If you have any questions about the contents of this Brochure, please contact Joshua J. Prince, President of Promus Advisors at 214-612-5750.

The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by the Texas State Securities Board (“TSSB”). Promus Advisors is a SEC registered investment advisor and notice filed with the State of Texas and other states as applicable. Registration of an Investment Advisor does not imply any level of skill or training. The oral and written communications of an Advisor provide you with information about which you may determine to hire or retain an Advisor.

Additional information about Promus Advisors is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. The CRD number for Promus Advisors is 157484. Additional information about Joshua J. Prince, President as a supervised and management person, and any financial advisor representing Promus Advisors is available on FINRA's Broker Check website at [www.finra.org/Investors/ToolsCalculators/BrokerCheck](http://www.finra.org/Investors/ToolsCalculators/BrokerCheck).

Promus Advisors is a Texas based investment management and advisory firm providing comprehensive investment management services to individuals, businesses, trusts, estates, retirement plans, endowments and foundations. The firm has no established minimum account size however a minimum annual management fee is applicable.

Thank you for choosing Promus Advisors.

Respectfully yours,

**Joshua J. Prince**

Joshua J. Prince

President, Chief Compliance Officer

Promus Advisors

**Robert D. Sewell**

Robert D. Sewell

CEO

## **Item 2 – Material Changes**

Pursuant to new SEC rules and requirements, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our firm's fiscal year, which is December 31st. We may further provide other ongoing disclosure information about material changes as necessary.

In the future, this Item 2 will discuss only specific material changes that are made to the Brochure and provide you with a summary of such changes. We will also reference the date of our last annual update of our Brochure.

### **Material Change Summary**

December 30, 2022

Promus Advisors sold 80% of its membership interests to Bellwether Investment Management USA Inc., a wholly owned subsidiary of Lorne Park Capital Partners Inc. (LPCP). LPCP is a publicly listed company on the Toronto Venture Stock Exchange. LPCP's wholly owned Canadian subsidiary is Bellwether Investment Management Inc., a registered portfolio manager in the provinces of Alberta, British Columbia, Manitoba, Nova Scotia, Ontario, Quebec, Saskatchewan, and Prince Edward Island, an exempt market dealer in Alberta, Ontario and Quebec, and an investment fund manager in Ontario and Quebec.

Promus Advisors is a subsidiary of Bellwether USA and will continue to operate as the SEC registered investment adviser.

Additional information about Promus Advisors is 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 Promus Advisors who are registered, or are required to be registered, as investment advisor representatives of Promus Advisors.

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#### **Item 4 – Advisory Business**

Promus Advisors is a Texas based investment management and advisory firm providing comprehensive investment management services. Promus Advisors will offer discretionary and non-discretionary investment advisory services to individuals, businesses, trusts, estates, retirement plans, endowments and foundations, and financial planning, investment consulting with respect to asset allocation, portfolio diversification, portfolio risk, and other general economic and financial topics. As part of our standard services, we typically monitor client accounts daily.

Investment advisory services are guided by the objectives or restrictions outlined in each client's investment management agreement (IMA) and or investment policy statement (IPS). Clients have the ability to restrict investment in certain securities or types of securities in their account, as well as to provide guidance and direction with respect to the securities maintained, purchased and sold in their account.

Promus Advisors may recommend pooled investment vehicles, such as hedge funds, private equity funds, limited partnerships, or one or more third-party investment managers. Third-party investment managers recommended to clients will have full investment discretion and trading authority over that portion of a client's account and shall have sole responsibility for the implementation of the third-party strategy's investment objectives. With respect to the assets held in portfolios managed by third-party investment managers, Promus Advisors will not place orders for transactions in that portion of the client's account or otherwise exercise trading authority over the third-party account. However, Promus Advisors periodically monitors the third-party investment managers and reserves the authority to hire or terminate such managers.

Promus Advisors provides an array of general personal financial planning services in addition to investment management. Such services include, but are not limited to, retirement planning, financial planning, personal tax and cash flow planning, estate planning, insurance planning, marriage and divorce planning, college planning, compensation and benefits planning, and the preparation of financial analyses and personal financial statements reflecting net worth, cash flow, and income tax projections. Financial planning services may be provided as a stand-alone service or as part of the Firm's investment advisory services.

Joshua J. Prince, President, and Robert D. Sewell, CEO, will continue with the vision under which Promus Advisors was founded in 2011 to provide investment management services to its clients. To engage, encourage and empower families to define, plan and create their family legacy, through planning, preparation and proper wealth management. Promus Advisors works with its clients to accomplish their goals through integrity, independence and objectivity. As of December 31, 2023, the firm has assets under management of \$452,423,731 for 249 accounts.

Promus Advisors carefully selects third party managers for active Portfolio allocation. For example, if Promus Advisors desires domestic large cap equity exposure, then Promus Advisors selects a manager who has excelled in this area. In other cases, when a client's Portfolio may be better suited for less active management, Promus Advisors will typically utilize an index exchange traded fund ("ETF") which is a security that tracks an index, a commodity or a basket of assets as opposed to active stock selection. This active, consultative approach allows the firm to research, recommend, select, monitor (and terminate if necessary) managers and strategies based on their fundamental merits and on-going results.

Promus Advisors seeks lifetime clients not simply transactions. The firm believes that with fewer clients, there is quality time available to spend with each client, cultivating deeper client relationships. Promus

Advisors recognizes investors yearning for a “trusted advisor” free of any conflict, from any source, at all times. Investors seek conflict free choices and demand their advisors have an ability to suggest any and all suitable solutions, with confidence, and to know the advice received is absolutely free of motivation for personal gain or compensation. The firm believes that an advisor, no matter what the planning objective is at hand, should provide servant advice, free of compensation conflict, regardless of the economic environment. Promus Advisors hopes to model this emphatic and unwavering public request with unmatched:

- Independence – Promus Advisors strives to remain independent of conflict while serving its clients. From time-to-time however, Promus Advisors may receive commissions from any product or service it recommends to a client. In the unlikely event that an unavoidable conflict of interest was to ever occur, Promus Advisors will fully disclose and fairly manage, in our client’s favor, any such unavoidable conflict of interest that may arise during the engagement of the firm. An example of an unavoidable potential conflict of interest could be that the firm receives free regulatory compliance assistance from select custodians.
- Objectivity – The advice and services provided by Promus Advisors to its clients will be based on objectivity and impartiality. The best interests of the client will always be the sole criterion for any advice or services provided to the client.
- Integrity – Promus Advisors recognizes that integrity and honesty are essential characteristics for a long-term relationship with a client. Therefore, Promus Advisors is committed to ensuring client trust and confidence by the firm’s commitment to ethical and honest business practices.

Clients engage Promus Advisors to provide professional management of the challenges and complexities of growing and protecting a family’s assets for generations:

- Develop an investment plan, prioritize goals, review and analyze financial statements.
- Integrate and prioritize strategies outlined above & develop an action plan to implement.
- On-going review and assessment of assumptions incorporating given changes in economic, political and regulatory environment.
- Understand the client’s total financial situation, including both short- and long- term goals, to achieve results for today and in the future. Returns on investments, income needs, risk tolerance, and investment objectives are regularly assessed.
- Create and manage a diversified investment Portfolio from a variety of investment choices, unbiased by the source or structure of the investment product or choice.
- Collaborate and coordinate with other professionals on decisions that affect the overall wealth management plan, including estate planning attorneys, insurance agents, and tax advisors.
- Provide periodic monitoring and review of progress towards the achievement of the client’s goals and objectives.
- The firm will offer its services on a discretionary basis, whereby it has authority granted by the client as to the securities to be purchased or sold and the amount of securities to be purchased or sold within a client's account.
- The firm will manage client assets on a discretionary basis approved by the client. Note: Clients may impose restrictions on the type of securities invested in the client's account. However, since the firm utilizes mutual funds and other managed portfolios, the client may not restrict the individual securities invested.

## Item 5 – Fees and Compensation - Advisory Fees

For its investment management services, Promus Advisors charges an asset-based fee on the total market value of the client's assets under management with Promus Advisors. However, regardless of the size of a client's assets under management with Promus Advisors, the minimum annual investment management fee is \$5,000.00 per annum.

Promus Advisors may elect to receive a fixed fee, hourly rate or a percentage of assets under management for its investment management fee, on any product, or other services performed by Promus Advisors.

The following is the firm's fee schedule: Promus Advisors typically receives annual fees based on a percentage of a Client's Portfolio, with a minimum fee of \$5,000. We may elect to receive a fixed fee or a percentage of assets under management on any products. It would be unfair to assume all clients fit into this one-price-fits-all fee arrangement. In certain unique instances, an alternative fee may be negotiated with a client depending on the facts and circumstances. As such, this fee varies depending on the size and complexity of each client's needs. The firm considers the total value of all of Client's accounts in applying its minimum annual fee.

Client's Account Number(s) covered by this agreement: \_\_\_\_\_

Fee deduction is to be made from account(s): \_\_\_\_\_

<b>PROMUS ADVISORS</b>
Portfolio Strategy
Asset Allocation
Investment Policy
Custodian Selection
Manager Selection

<b>FEE SCHEDULE</b>
1.00% ANNUAL FEE ON FIRST \$1,000,000
0.75% ANNUAL FEE FROM \$1,000,001- \$3,000,000
0.65% ANNUAL FEE FROM \$3,000,001- \$5,000,000
0.55% ANNUAL FEE FROM \$5,000,001- \$10,000,000
0.45% ANNUAL FEE OVER \$10,000,000
<b>MINIMUM ANNUAL FEE: \$5,000</b>

<b>ANNUAL FEE EXAMPLES</b>	
Client's Portfolio	Fee
\$500,000*	\$5,000
\$5,000,000	\$38,000
\$15,000,000	\$88,000
\$25,000,000	\$133,000
*Subject to Minimum Fee	

Investment management fees are calculated using a multi-tiered fee schedule with breakpoints that are applied on a blended basis. This blended fee schedule is used to calculate your fee by weighing your aggregate account value for breakpoints.

**Householding:** Client may elect to aggregate the amounts in the accounts held directly by Client or for the benefit of a spouse, parent, child, or any extended family member for fee calculation purposes. These accounts are deemed to be in the same “Household” and the aggregation process is referred to as “householding” related aggregated accounts. Householding related accounts may collectively qualify the accounts for a fee breakpoint and elimination of minimum fee. The fee breakpoints are set forth in the fee schedules above based on the account value. Householding related accounts does not authorize others in Client’s household to conduct transactions in Client’s account.

**Third Party Cost:** In addition to the fees charged by Promus Advisors, clients may be responsible for additional expenses, such as brokerage fees, commissions, mark-ups and mark-downs, custody fees, tax preparation fees and fees and expenses charged by unaffiliated custodians, as well as investment management fees charged by third-party mutual funds, pooled investment vehicles, and third-party managers. Account assets invested in these types of investment vehicles will be included in calculating the value of the account for purposes of computing the fee Promus Advisors charges for the investment advisory services it provides, and the same assets will also be subject to additional fees and expenses, as set forth in the offering documents of those investment vehicles, including, for example, third party manager fees, if applicable.

Investment management fees are assessed and invoiced quarterly in advance following each calendar quarter. Each invoice is presented to the client at the time instructions are presented to Pershing Advisors Solutions LLC, a BNY Mellon Company (“Pershing”) or the independent custodian to deduct management fees directly from their managed account as per each client’s written authorization. The fees are collected from the client’s account carried with the custodian, based on the client’s written authorization.

When the firm is initially retained, the fee is calculated proportionately with respect to the number of days remaining in the quarter and based on the market value of the Portfolio as of the effective date of the client’s execution of the investment management agreement (IMA) with the firm.

Each client has the right to cancel the IMA for a complete credit of all management fees accrued within five (5) business days after execution. Subsequent to the five (5) business day period, the IMA may be terminated by either party by giving thirty (30) days’ written notice. The client will receive a pro-rata portion of the prepaid fee based on the days remaining in the applicable quarter.

#### **Additional Fees and Expenses**

Clients are responsible for additional fees and expenses. These fees and expenses may be for:

Platform fees assessed for providing services such as account reconciliation, billing and performance reporting assessed by the independent custodian. In these cases, the client should consult the custodian’s disclosure documents.

Customary custodian and transaction clearing fees and expenses such as bank fees, margin interest fees, and national securities exchange fees, wire transfer fees or other costs or fees associated with securities transactions. In these cases, the client should consult the custodian’s disclosure documents.

Mutual fund fees and expenses, including Client funds awaiting investment that may be placed in a money market fund that may have internal investment management fees and expenses. In these cases, the client should consult the mutual funds prospectus.

Promus Advisors does not:

Share in any of these additional fees and expenses.

Receive any “soft dollar benefits” for any service or research except those noted in Item 12 and eligible pursuant to 28(e) of the Securities and Exchange Act of 1934.

Receive any 12b-1 service fees on any mutual funds.

Client transactions are conducted on a fully disclosed agency basis.

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

Promus Advisors does not charge a performance-based fee, nor does it conduct Side-By-Side Management.

A Performance-based fee permits the investment manager to share in the capital gains or capital appreciation of the assets of a client.

### **Item 7 – Types of Clients**

Promus Advisors serves a variety of clients, including but not limited to, individuals, businesses, trusts, estates, retirement plans, endowments and foundations.

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

The Promus Advisors investment philosophy has a fundamental orientation based primarily upon the value investing principles described below:

Promus Advisors invests with asset managers that are primarily driven by fundamental, bottom-up security analysis. This means attention is focused on a specific company rather than on the industry in which the company operates or on the economy as a whole.

Promus Advisors focuses on value-oriented investment funds and strategies, those in which Promus Advisors believes the financial market has undervalued. This results in opportunities to profit by buying when the market has undervalued an investment.

While Promus Advisors typically utilizes active managers, Promus Advisors does allocate portions of the Portfolio to less active managers and index/ETF funds when appropriate for a particular client.

Promus Advisors believes in the value of alternative investment strategies that add correlation benefits to a Portfolio of traditional equity and fixed income strategies. This correlation is a statistical measure of how two securities move in relation to each other. In theory, when one class of securities falls another class of securities may rise in market value.

Promus Advisors seeks out niche, opportunistic strategies within both traditional and non-traditional asset classes and allocates certain portions of the Portfolio to these niches while maintaining core holdings of equity and fixed income investments.



Promus Advisors uses various methods and sources to select managers and investment ideas. These methods and sources include third party research, existing manager relationships, database searches, networking with a wide array of other investment professionals, including family offices and other investment advisors, and information gathered from clients and prospective clients. Promus Advisors also utilizes the insight and ideas obtained from macroeconomic research, periodicals, news media and numerous investment letters from firms whose various strategies span the investing universe.

Additional research tools and methods used for investment analysis include, depending upon a particular client's needs and objectives:

Returns-based style analysis software such as Zephyr, MPI Stylus and Finance Ware.

Holdings-based style analysis software such as Wilshire Atlas, Bloomberg, and Morningstar.

Diversification is a cornerstone of the Promus Advisors investment philosophy. This philosophy is based on the principle that asset allocation decisions are the largest contributor of risk and return in any given investment strategy. Therefore, Promus Advisors allocates the assets in a Portfolio to cash, equities, fixed income and alternative investments. Promus Advisors also utilizes the "endowment model" of investing, which further allocates a Portfolio to specific hedge fund strategies, private equity investments, and real estate and natural resources investments. However, in any Portfolio allocation, Promus Advisors is mindful of liquidity constraints and other constraints in regard to various alternative strategies and, therefore, Portfolio allocations are always based on what is suitable for a particular client.

Asset allocation decisions are unique to each client and are based on a number of factors. At the beginning of each client relationship, Promus Advisors assesses the objectives and needs of each client based broadly on their assets, liabilities, income needs, and goals. In this process the clients' preferences and risk tolerance are identified and clarified. The projected return on investment for the Portfolio is based on a variety of factors, such as broad historic index returns, risks and correlations.

Of course, Promus Advisors cannot and does not guarantee the future performance of the Portfolio or any specific level of performance in the Portfolio, the success of any asset management firm that Promus Advisors may select, or the success of Promus Advisors' overall management of the Portfolio. The investment decisions and recommendations Promus Advisors makes for the Portfolio are subject to various market, currency, economic, political and business risks and conditions.

The investment decisions made by Promus Advisors and/or the asset management firms that Promus Advisors selects will not always be profitable. Investing in securities involves the risk of loss that clients should always be prepared to bear.

## **Item 9 - Disciplinary Information**

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to the evaluation of Promus Advisors or its management.

Neither Promus Advisors, Joshua J. Prince, or any investment advisor have any disciplinary information to disclose; no legal or disciplinary actions to disclose, and neither the firm, Joshua J. Prince, or any investment advisor have been the subject of a bankruptcy petition.

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

Promus Advisors is not registered, nor does it have an application pending to register, as a broker-dealer, futures commission merchant, commodity pool operator, or commodity trading advisor.

Joshua J. Prince, a supervised management person, or any investment advisor, is not registered, nor does anyone have an application pending to register, as a registered representative of a broker-dealer, futures commission merchant, commodity pool operator, or commodity trading advisor.

Promus Advisors has an arm's length relationship with Pershing and other qualified custodians that hold client securities and cash. Promus Advisors does not receive any compensation from any custodian.

Promus Advisors has an arm's length relationship with all outside managers it may select. Promus Advisors does not receive any compensation from any mutual fund, separately managed account, or other investment manager.

Promus Advisors is a related adviser to Bellwether Investment Management Inc., Canada. Bellwether Canada is a registered portfolio manager in the provinces of Alberta, British Columbia, Manitoba, Nova Scotia, Ontario, Quebec, Saskatchewan, and Prince Edward Island, an exempt market dealer in Alberta, Ontario and Quebec, and an investment fund manager in Ontario and Quebec.

#### **Item 11 – Code of Ethics**

Promus Advisors has adopted a Code of Ethics ("COE") for all employees describing its standard of business conduct. The COE 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 to the firm, and personal securities trading procedures, among other things. All employees at Promus Advisors must acknowledge the terms of the COE annually, or as amended. Promus Advisors will provide a copy of the firm's COE to any client upon request.

Employees of Promus Advisors may trade for their own Portfolios securities recommended to and/or purchased by Promus Advisors for its clients. The COE is designed to assure that the personal securities transactions of the employees of Promus 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 Portfolios. Promus Advisors has no financial interest in public company securities purchased or sold by clients. There is not a conflict of interest in these transactions. The securities purchased or sold in client accounts are highly liquid, individual securities or open-ended mutual funds. Should a security be selected which is thinly traded, the firm will execute all transactions for clients before those of the firm, its executive officers, and its supervised and management persons, or all transactions will be conducted through an average price account ensuring that no order receives a better execution price than any other order.

The COE requires pre-clearance of certain transactions by employees, such as a private placement (i.e., securities limited to a certain number of investors) and initial public offerings. Nonetheless, because the COE 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. This in and of itself creates a potential conflict of interest. Employee trading is monitored to reasonably prevent improper conflicts of interest between Promus Advisors and its clients.

The Promus Advisors Code of Ethics is available upon request.

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

The Custodian and Broker-Dealer Promus Advisors Uses: Promus Advisors does not maintain direct custody of client assets. Clients' assets are maintained in a brokerage account at a "qualified custodian,"

generally a broker-dealer or bank. All clients have the opportunity to select the custodian of their choice; however, clients will generally have Pershing Advisor Solutions LLC (“Pershing”), a BNY Mellon Company, recommended to them.

Promus Advisors is independently owned and operated and is not affiliated with Pershing or any other custodian or broker-dealer. While Promus Advisors recommends that clients use Pershing as custodian or broker-dealer, it is up to the client to decide to do so. Clients will open accounts by entering into an agreement directly with the custodian or broker-dealer.

Promus Advisors can and Promus Advisors may recommend other custodians for clients. Even though accounts are maintained at a custodian, Promus Advisors can still use other broker-dealers to execute trades for accounts as described below (see “Brokerage and Custody Costs”). Promus Advisors may receive research or other products or services other than execution from a broker dealer or a third party ("soft dollar benefits"). Soft dollar benefits are eligible "research or brokerage services" in accordance with section 28(e) of the Securities Exchange Act of 1934.

Products and Services Available to Promus Advisors from Pershing: Pershing serves independent investment advisory firms like Promus Advisors. Pershing provides Promus Advisors and its clients with access to its institutional brokerage - trading, custody, reporting, and related services - many of which are not typically available to Pershing retail customers. Pershing also makes available various support services which assist Promus Advisors to administer accounts, while others help Promus Advisors manage and grow its business.

The availability of Pershing’s services benefits Promus Advisors and its clients because these services are free as long as Promus Advisors maintains collective client assets of at least \$10 million with Pershing. This minimum may give Promus Advisors an incentive to recommend that clients maintain their Portfolio with Pershing and is a potential conflict of interest. Promus Advisors believes, however, that the selection of Pershing as custodian and broker is in the best interest of all of its clients. This decision is primarily supported by the scope, quality, and price of Pershing’s services (See “How Promus Advisors Selects Brokers/Custodians”) and not Pershing’s services that benefit only Promus Advisors. Promus Advisors expects to maintain well over \$100 million in client assets under management at Pershing and does not believe that recommending clients to Pershing in order to collectively maintain at least \$10 million of client assets at Pershing to avoid paying Pershing quarterly services fees presents a material conflict of interest.

How Promus Advisors Selects Brokers/Custodians: Promus Advisors recommends a broker-dealer/custodian who will hold client assets and execute transactions on terms that are, overall, most advantageous, when compared to other available providers and their services. Promus Advisors considers a wide range of factors, including, among other things:

Capability to execute, clear, and settle trades (i.e., buy and sell securities for clients’ Portfolios).

Capability to facilitate transfers and payments to and from accounts such as wire transfers or check requests.

Quality and competitiveness of the price of services (e.g., margin interest rates, fees, etc.) and willingness to negotiate the prices.

Reputation, financial strength, and stability.

Prior service to Promus Advisors and other clients.

Availability of other products and services that benefit Promus Advisors (see “Services That Benefit Promus Advisors”).

**Brokerage and Custody Costs:** Pershing charges a flat dollar amount as a “prime broker” or “trade away” fee for each trade executed by a different broker-dealer but then the securities bought or the funds from the securities sold are deposited (i.e., settled) into a client’s Pershing account. These fees are in addition to the other compensation paid to the executing broker-dealer. Because of this, in order to minimize trading costs, Promus Advisors will have Pershing execute most trades for client Portfolios. Promus Advisors has determined that having Pershing execute most trades is consistent with its duty to seek “best execution” of trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see “How Promus Advisors Selects Brokers/Custodians”).

The following is a more detailed description of Pershing’s support services:

**Services That Benefit Promus Advisors Clients:** Pershing’s services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Pershing include some to which Promus Advisors might not otherwise have access or that would require a higher minimum initial investment.

**Services That May Not Directly Benefit Promus Advisors Clients:** Pershing also makes available other products and services that benefit Promus Advisors but may not directly benefit a client or a client’s Portfolio. These products and services assist Promus Advisors in managing and administering client Portfolios. For example, Pershing makes available software and other technology that:

Provides access to client Portfolio data (such as duplicate trade confirmations and account statements).

Facilitates trade execution and allocates aggregated trade orders for multiple client accounts.

Provides pricing and other market data.

Facilitates payment of advisory fees from Promus Advisors clients’ accounts.

Assists with back-office functions, record keeping, and client reporting.

**Services That Benefit Promus Advisors:** Pershing also offers other services intended to help Promus Advisors manage and further develop its business enterprise. Pershing may provide some of these services itself. In other cases, Pershing will arrange for third party vendors to provide the services. Pershing may also discount or waive its fees for some of these services or pay all or a part of a third party’s fees.

Pershing may also provide Promus Advisors with other benefits, such as occasional business entertainment of Promus Advisors personnel. Services include:

Educational conferences and publications on practice management and business succession.

Consulting on technology, compliance, legal, and business needs.

### **Item 13 – Review of Accounts**

Portfolios are regularly reviewed by Joshua J. Prince, President of Promus Advisors. The regularity of Portfolio review depends on a number of factors, including but not limited to the complexity of the client’s needs and Portfolio, and the Promus Advisors representative who is responsible for monitoring and maintaining compliance with client-specific guidelines. Promus Advisors encourages its clients to

meet with a representative of the firm on a regular basis, which may be as frequent as each quarter, to review performance of the client's Portfolio (more frequently if necessitated by market conditions, news events, excess cash balances, or any other events Promus Advisors, or the client, deem significant). Clients are encouraged to contact Promus Advisors whenever their financial situation changes (e.g., marriage, divorce, birth, death, change in employment), as this may require a review.

Promus Advisors issues periodic reports to clients regarding the asset allocation and the performance of the client's Portfolio. Clients are encouraged to compare the information prepared by the firm with the information prepared by the independent qualified custodian.

In addition to the Promus Advisors periodic reports, clients also receive confirmations for transactions and monthly statements directly from the custodians of their accounts. Custodians issue quarterly statements if no monthly account activity has taken place. Clients may opt to access Portfolio information online from the custodian's website, if desired.

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

Promus Advisors a subsidiary of Bellwether Investment Management USA Inc., is an affiliate of Bellwether Investment Management Inc., a Canada registered portfolio manager; whereby, a referral arrangement is present between Promus Advisors Asset Management, LLC and Bellwether Investment Management Inc., and therefore, from time to time, Promus Advisors may remit referral compensation to Bellwether Investment Management Inc., for such referral.

No individual or firm provides an economic benefit to Promus Advisors, or any supervised and management person of Promus Advisors, by providing investment advice or other investment advisory services to the firm's clients.

Promus Advisors receives an economic benefit from Pershing in the form of the support products and services it makes available to independent advisors whose clients maintain accounts at Pershing. The description of these products and services, how they benefit advisors, and the related conflicts of interest are described above (See Item 12 - Brokerage Practices).

#### **Item 15 – Custody**

Promus Advisors does not have custody of client funds or securities; a custodian, such as Pershing, maintains actual custody of Promus Advisors' client assets. In most instances, Clients receive statements at least quarterly directly from the custodian that holds and maintains their assets. Statements are sent to the email or postal address provided to the custodian by the client. Promus Advisors urges clients to carefully review such statements and compare such official custodial records to the Portfolio reports provided by Promus Advisors.

**Item 16 – Investment Discretion**

Clients enter a written Investment Management Agreement (IMA) with Promus Advisors, which describes the discretionary authority Promus Advisors has to make all investment decisions regarding the Portfolio and to execute sales, purchases, and reinvestments necessarily to carry out the Client's investment objectives. In the case of Separately Managed Accounts, Promus Advisors has the ability to select, terminate or change asset managers.

Promus Advisors does not have the discretion to withdraw cash or securities from the client's accounts.

**Item 17 – Voting Client Proxies**

Promus Advisors does not have any authority to and does not vote proxies on behalf of its clients. Clients retain the responsibility for receiving information from the custodian and voting for any and all securities maintained in client Portfolios. If the Portfolio is a pension plan or otherwise covered by the Employment Retirement Income Security Act, the client must designate in writing another fiduciary who will vote proxies for the Portfolio.

**Item 18 – Financial Information**

Promus Advisors invoices for management fees only one quarter in advance and therefore it is not required to provide a current balance sheet or other firm financial information.

There are no financial conditions that are reasonably likely to impair Promus Advisors' ability to meet its contractual commitments to clients. Neither Promus Advisors nor any supervised management person has ever been the subject of a bankruptcy.

**Item 19 – Requirements for State-Registered Advisors**

Joshua J. Prince is considered a supervised person. Please refer to the Form ADV 2b Brochure Supplements for information about Joshua J. Prince.

**Joshua J. Prince**  
**Investment Advisor Brochure Supplement**  
Form ADV Part 2b Brochure Supplement for Clients of:

**Promus Advisors**  
**8226 Douglas Avenue, Suite 650**  
**Dallas, Texas 75225**  
**214-612-5750**

March 24, 2024

Dear Client:

This brochure supplement provides information about Joshua J. Prince that supplements Promus Asset Management, LLC's (d/b/a "Promus Advisors") Form ADV 2a Brochure. You should have received a copy of that brochure. Please contact Joshua J. Prince if you did not receive Promus Advisors' Form ADV 2a Brochure or if you have any questions about the contents of this supplement.

The information in this Form ADV 2b Brochure is duplicative of the information provided in the Form ADV 2a Brochure.

Joshua J. Prince is considered a supervised person. His business address is the same business address as the firm's business address: 8226 Douglas Avenue, Suite 650, Dallas, TX 75225. The contact information is: Telephone number 214-612-5750 and email address [joshua@promusadvisors.com](mailto:joshua@promusadvisors.com)

Additional information about Joshua J. Prince is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Thank you for choosing Promus.

Respectfully yours,

[Joshua J. Prince](#)

Joshua J. Prince

President, Chief Compliance Officer

Promus Advisors

[Robert D. Sewell](#)

Robert D. Sewell

CEO

## Item 2 – Educational Background and Business Experience

Year of birth: 1983

### Formal Education after High School

School	Year	Degree
Texas Tech University	December 2005	Bachelor of Science in Personal Financial Planning

### Business Experience (past five years)

Company Name	Title	Dates
Promus Advisors	President/CCO/Financial Advisor	10/2015 - Present
Northern Trust	Client Advisor	10/2014 – 09/2015
Bernstein Global Wealth Management	Investment Planning Analyst	09/2007 – 09/2014
FCA Corp.	Financial Planning Associate	02/2006 – 09/2007

### Professional Certifications

Mr. Prince currently holds the professional designation of Certified Financial Planner (CFP®).

The Certified Financial Planner trademark, CFP®, and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- **Education** - Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services and attain a bachelor's degree from a regionally accredited United States college or university (or its equivalent from a foreign university).

CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- **Examination** - Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances.

- **Experience** - Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and



- **Ethics** - Agree to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- **Continuing Education** - Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and

Ethics - Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

### **Item 3 – Disciplinary Information**

Promus Advisors nor Joshua J. Prince has any regulatory disciplinary disclosure events. You may review Mr. Prince's information at the following web sites: Broker Check: [www.finra.org/brokercheck](http://www.finra.org/brokercheck) & SEC's IAPD link is [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Mr. Prince has never had a professional designation revoked.

### **Item 4 – Other Business Activities**

Joshua J. Prince does have "other business activities" to disclose. Joshua is a fifty percent (50%) owner of J & K Prince Family Investments LLC, a personal investment holdings entity.

Mr. Prince's and Promus Advisors' source of revenue is from investment management and consulting fees disclosed in the Form ADV Part 2a Brochure that you received. Neither Mr. Prince nor Promus Advisors receives any form of 12b-1 service fee compensation related to investment management services. Promus Advisors may elect to receive a fixed fee or a percentage of assets under management for its investment management fee, on any product, or other services performed by Promus. Mr. Prince devotes 100% of his time to Promus Advisors.

### **Item 5 – Additional Compensation**

Mr. Prince and Promus Advisors' source of revenue is from investment management and consulting fees disclosed in the Form ADV Part 2a Brochure that you received. Neither Mr. Prince nor Promus Advisors receives any other form of 12b-1 service fee compensation related to investment management services. Promus Advisors may elect to receive a fixed fee or a percentage of assets under management for its investment management fee, on any product, or other services performed by Promus.

### **Item 6 – Supervision**

Joshua J. Prince is responsible for all compliance areas related to the investment of client assets and the operation of Promus Advisors. In addition, Mr. Prince is responsible for supervising the advisory activities of registered investment advisers. Mr. Prince can be reached on 214.612.5750.

The independent custodian holding all client assets and executing transactions, however, also assumes limited responsibility that the firm and Joshua J. Prince conduct business in compliance with applicable Federal and State securities laws and regulations.

**Item 7 – Requirements for State-Registered Advisors**

Joshua J. Prince has no disclosure events to report. You may review Mr. Prince's disclosure record on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**Robert D. Sewell**  
Investment Advisor Brochure Supplement  
Form ADV Part 2b Brochure Supplement for Clients of:

**Promus Advisors**  
**8226 Douglas Avenue, Suite 650**  
**Dallas, Texas 75225**  
**214-612-5750**

March 24, 2024

Dear Client:

This brochure supplement provides information about Robert D. Sewell that supplements the Promus Asset Management, LLC (d/b/a “Promus Advisors) Form ADV 2a Brochure. You should have received a copy of that brochure. Please contact Joshua J. Prince if you did not receive Promus Advisors’ Form ADV 2a Brochure or if you have any questions about the contents of this supplement.

The information in this Form ADV 2b Brochure is duplicative of the information provided in the Form ADV 2a Brochure.

Robert D. Sewell is not considered a supervised person. His business address is different from the firm’s business address of 8226 Douglas Avenue, Suite 650, Dallas, TX 75225. The contact information is: Telephone number 214-612-5750 and email address [joshua@promusadvisors.com](mailto:joshua@promusadvisors.com)

Thank you for choosing Promus.

Respectfully yours,

[Joshua J. Prince](#)

Joshua J. Prince

President, Chief Compliance Officer

Promus Advisors

[Robert D. Sewell](#)

Robert D. Sewell CFA, CPA, CFP

CEO

## Item 2 – Educational Background and Business Experience

Year of birth: 1966

### Formal Education after High School

School	Year	Degree
University of Texas	1988	Bachelor of Science Majors (Neuroscience, Business and Accounting)

### Business Experience (past five years)

Company Name	Title	Dates
Promus Advisors	CEO	12/2022 - Present
Bellwether Investment Management Inc. Canada	President, CEO	12/2009 - Present
Lorne Park Capital Partners, Inc.	President, CEO, Director	12/2009 - Preent

### Professional Certifications

Mr. Sewell currently holds the professional designations of Chartered Financial Analyst (CFA), Chartered Professional Accountant (CPA), Certified Management Accountant (CMA), Certified Financial Planner CFP® and Chartered Investment Manager (CIM).

Mr. Sewell has over 30 years of experience in the discretionary investment management and brokerage business and has established a reputation as a business builder. Robert founded Bellwether Investment Management Inc. in 2009 with the goal of building a national independent wealth management business dedicated to the distinct needs of affluent families. He and the team have built Bellwether and its parent company, Lorne Park Capital Partners to a top 50 private investment counsel firm in Canada with 16 locations across Canada and the United States. In 2013, Robert led the creation of the public listing of Lorne Park Capital Partners Inc. on the TSX Venture Exchange (TSXV:LPC). In 2022, Robert led the acquisition of Promus Asset Management LLC., which will be central to establishing a North American wealth management business that is dedicated to the distinct needs of affluent families across Canada and the United States.

Prior to founding Bellwether, Mr. Sewell led TD Waterhouse Private Investment Counsel, the TD Bank's discretionary investment management division. Under Robert's leadership, Private Investment Counsel grew from \$8 billion to \$15 billion in assets under management.

Mr. Sewell has been responsible for managing and building a wide range of wealth management businesses including establishing the Royal Bank's financial planning group; a private fund family; creating an offshore investment program; a Barbados chartered Bank that provided family office services; and a client base with responsibility for global equities and fixed income management. In each case, Robert has focused on serving the needs of affluent families in Canada and internationally.

## Item 3 – Disciplinary Information

Promus Advisors has no regulatory disciplinary disclosure events.

Mr. Sewell has never had a professional designation revoked.

**Item 4 – Other Business Activities**

Robert D. Sewell is President, CEO and Director of Lorne Park Capital Partners Inc., Canada, a publicly traded foreign entity registered on the Toronto Stock Exchange TSXV: LPC.

Robert D. Sewell is President and CEO of Bellwether Investment Management Inc., Canada, a registered portfolio manager in Alberta, British Columbia, Manitoba, Nova Scotia, Ontario, Quebec, Saskatchewan, and Prince Edward Island, an exempt market dealer in Alberta, Ontario and Quebec, and an investment fund manager in Ontario and Quebec.

**Item 5 – Additional Compensation**

Promus Advisors source of revenue is from investment management and consulting fees disclosed in the Form ADV Part 2a Brochure that you received. Promus Advisors does not receive any other form of 12b-1 service fee compensation related to investment management services. Promus Advisors may elect to receive a fixed fee, an hourly fee or a percentage of assets under management for its investment management fee, on any product, or other services performed by Promus.

**Item 6 – Supervision**

Robert D. Sewell is not a supervised person of Promus Advisors.

Joshua J. Prince is responsible for all compliance areas related to the investment of client assets and the operation of Promus Advisors. In addition, Mr. Prince is responsible for supervising the advisory activities of registered investment advisers. Mr. Prince can be reached on 214.612.5750.

The independent custodian holding all client assets and executing transactions, however, also assumes limited responsibility that the firm and Joshua J. Prince conduct business in compliance with applicable Federal and State securities laws and regulations.

**Item 7 – Requirements for State-Registered Advisors**

Robert D. Sewell is not a supervised person of Promus Advisors.