

. **Item 1 – Cover Page**

**Bountiful Investment Management LLC  
Also Doing Business As Euclid Wealth Management**

225 Newman Ave, Suite 303  
Rumford, RI 02916  
401-305-2626

Date of Disclosure Brochure: March 2024

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This disclosure brochure provides information about the qualifications and business practices of Bountiful Investment Management LLC (also referred to as we, us and Bountiful Investment Management throughout this disclosure brochure). If you have any questions about the contents of this disclosure brochure, please contact Manuel R. Rezendes at 401-305-2626 or mrezendes@euclidadvisors.com. The information in this disclosure brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Bountiful Investment Management is also available on the Internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can view our firm's information on this website by searching for Bountiful Investment Management LLC or our firm's CRD number 281437.

\*Registration as an investment adviser does not imply a certain level of skill or training.

## **. Item 2 – Material Changes**

Since our annual amendment was filed in January 2023, the following material changes have been made to this brochure:

We will ensure that you receive a summary of any material changes to this and subsequent disclosure brochures within 120 days after our firm's fiscal year ends. Our firm's fiscal year ends on December 31, so you will receive the summary of material changes no later than April 30 each year. At that time, we will also offer or provide a copy of the most current disclosure brochure. We may also provide other ongoing disclosure information about material changes as necessary.

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## • **Item 4 – Advisory Business**

Bountiful Investment Management is an investment adviser registered with the Securities and Exchange Commission, and is a limited liability company (LLC) formed under the laws of the State of Rhode Island.

- Joshua Wells owns 90.00%, and is an Investment Adviser Representative of Bountiful Investment Management
- Manuel R. Rezendes is the President, Managing Member and Chief Compliance Officer (CCO) of Bountiful Investment Management. Manuel R. Rezendes owns 10.00% of Bountiful Investment Management. Full details of the education and business background of Manuel R. Rezendes are provided at *Item 19* of this Disclosure Brochure.
- Bountiful Investment Management filed its initial application to become registered as an investment adviser in Rhode Island in September 2015. In March 2024, Bountiful Investment Management applied for registration with the Securities and Exchange Commission.

### **Introduction**

The investment advisory services of Bountiful Investment Management are provided to you through an appropriately licensed and qualified individual who is an investment adviser representative of Bountiful Investment Management (referred to as your investment adviser representative throughout this brochure).

### **Description of Advisory Services**

The following are descriptions of the primary advisory services of Bountiful Investment Management. Please understand that a written agreement, which details the exact terms of the service, must be signed by you and Bountiful Investment Management before we can provide you the services described below.

**Asset Management Services** – Bountiful Investment Management offers asset management services to clients by utilizing specific sub-adviser(s) (individually “Sub-Adviser” and collectively Sub-Advisers) to manage Account or a portion of the assets of Account. Bountiful Investment Management will conduct due diligence of any recommended Sub-Adviser and monitor the performance of Sub-Adviser with respect to the Sub-Advisor’s management of the designated assets of Account relative to appropriate peers and/or benchmarks. Bountiful Investment Management will be available to answer questions Client may have regarding any portion of Client’s Account managed by a Sub-Adviser and will act as the communication conduit between Client and the Sub-Adviser. A complete description of the Sub-Adviser services, practices and fees will be disclosed in the Sub-Advisor’s Form ADV Part 2A Appendix 1 that will be provided to the client.

You must appoint our firm as your investment adviser of record on specified accounts (collectively, the “Account”). The Account consists only of a separate account(s) held by qualified custodian(s) under your name. The qualified custodians maintain physical custody of all funds and securities of the Account, and you retain all rights of ownership (e.g., right to withdraw securities or cash, exercise or delegate proxy voting and receive transaction confirmations) of the Account.

The Account is managed based on your financial situation, investment objectives and risk tolerance. The sub-adviser actively monitors the Account and provides advice regarding buying, selling, reinvesting or holding securities, cash or other investments of the Account.

We will need to obtain certain information from you to determine your financial situation and investment objectives. You will be responsible for notifying us of any updates regarding your financial situation, risk tolerance or investment objective and whether you wish to impose or modify existing investment restrictions; however, we will contact you at least annually to discuss any changes or updates regarding your financial situation, risk tolerance or investment objectives. We are always reasonably available to consult with you relative to the status of your Account. You have the ability to impose reasonable restrictions on the management of your accounts, including the ability to instruct us not to purchase certain securities.

It is important that you understand that we manage investments for other clients and may give them advice or take action for them or for our personal accounts that is different from the advice we provide to you or actions taken for you. We are not obligated to buy, sell or recommend to you any security or other investment that we may buy, sell or recommend for any other clients or for our own accounts.

Conflicts may arise in the allocation of investment opportunities among accounts. We strive to allocate investment opportunities believed to be appropriate for your account(s) and other accounts advised by our firm among such accounts equitably and consistent with the best interests of all accounts involved. However, there can be no assurance that a particular investment opportunity will be allocated in any particular manner. If we obtain material, non-public information about a security or its issuer that we may not lawfully use or disclose, we have absolutely no obligation to disclose the information to any client or use it for any client's benefit.

**Financial Planning & Consulting Services** - Bountiful Investment Management offers financial planning services, which involve preparing a written financial plan covering specific or multiple topics. We provide full written financial plans, which typically address the following topics: Investment Planning, Retirement Planning, Insurance Planning, Tax Planning, Education Planning, Portfolios Review, Asset Allocation, and Real Estate Planning. When providing financial planning and consulting services, the role of your investment adviser representative is to find ways to help you understand your overall financial situation and help you set financial objectives. We also provide modular written financial plans which only cover those specific areas of concern mutually agreed upon by you and us. A modular written financial plan is limited or segmented and does not involve the creation of a full written financial plan. You should be aware that there are important issues that may not be taken into consideration when your investment adviser representative develops his or her analysis and recommendations under a modular written financial plan. Written financial plans prepared by us do not include specific recommendations of individual securities.

We also offer consultations in order to discuss financial planning issues when you do not need a written financial plan. We offer "as-needed" consultations, which are limited to consultations in response to a particular investment or financial planning issue raised or request made by you. Under an "as-needed" consultation, it will be incumbent upon you to identify those particular issues for which you are seeking our advice or consultation on.

Our financial planning and consulting services do not involve implementing any transaction on your behalf or the active and ongoing monitoring or management of your investments or accounts. You have the sole responsibility for determining whether to implement our financial planning and consulting

recommendations. To the extent that you would like to implement any of our investment recommendations through Bountiful Investment Management or retain Bountiful Investment Management to actively monitor and manage your investments, you must execute a separate written agreement with Bountiful Investment Management for our asset management services.

### **Seminars and Workshops**

Bountiful Investment Management may occasionally provide educational seminars and workshops in areas such as financial planning, retirement planning, estate planning, college planning, and charitable planning. Bountiful Investment Management may charge a fee for our seminars or workshops; however, fees for attendance will not be above \$100. Workshops and seminars are always offered on an impersonal basis and do not focus on the individual needs of participants.

### **Participation in A Wrap Fee Program**

A wrap fee program is defined as any advisory program under which a specified fee or fees not based directly upon transactions in a client's account is charged for investment advisory services and the execution of client transactions. While Bountiful Investment Management does not sponsor a wrap fee program, we do recommend the use of Sub-Adviser(s) who utilize wrap fee programs. For more information, please see your Sub-Adviser(s) form ADV Part 2A: Appendix 1

### **Limits Advice to Certain Types of Investments**

Bountiful Investment Management provides investment advice on the following types of investments:

- Mutual Funds
- Exchange Traded Funds (ETFs)
- Exchange-listed Securities
- Leveraged and Inverse ETFs
- Securities Traded Over-the-Counter
- Foreign Issues
- Warrants
- Corporate Debt Securities
- Commercial Paper
- Certificates of Deposit
- Municipal Securities
- US Government Securities
- Interests in Partnerships Investing in Real Estate
- Interests in Partnerships Investing in Oil and Gas Interests
- Securities Properly Exempted from Registration
- Hedge Funds

Although we generally provide advice only on the products previously listed, we reserve the right to offer advice on any investment product that may be suitable for each client's specific circumstances, needs, goals and objectives.

It is not our typical investment strategy to attempt to time the market, but we may increase cash holdings modestly as deemed appropriate based on your risk tolerance and our expectations of market behavior. We may modify our investment strategy to accommodate special situations such as low basis stock, stock options, legacy holdings, inheritances, closely held businesses, collectibles, or special tax situations.

*(Please refer to Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss for more information.)*

#### **Tailor Advisory Services to Individual Needs of Clients**

Bountiful Investment Management's advisory services are always provided based on your individual needs. This means, for example, that when we provide asset management services, you are given the ability to impose restrictions on the accounts we manage for you, including specific investment selections and sectors. We work with you on a one-on-one basis through interviews and questionnaires to determine your investment objectives and suitability information. Our financial planning and consulting services are always provided based on your individual needs. When providing financial planning and consulting services, we work with you on a one-on-one basis through interviews and questionnaires to determine your investment objectives and suitability information.

We will not enter into an investment adviser relationship with a prospective client whose investment objectives may be considered incompatible with our investment philosophy or strategies or where the prospective client seeks to impose unduly restrictive investment guidelines.

#### **Client Assets Managed by Bountiful Investment Management**

As of December 31st, 2023, our assets under management totaled \$99,064,652. These assets are all managed on a non-discretionary basis. See Item 16 for more information on non-discretionary assets under management.

## **• Item 5 – Fees and Compensation**

In addition to the information provided in *Item 4 – Advisory Business*, this section provides additional details regarding our firm's services along with descriptions of each service's fees and compensation arrangements. It should be noted that lower fees for comparable service may be available from other sources. The exact fees and other terms will be outlined in the agreement between you and Bountiful Investment Management.

#### **Asset Management Services**

Fees charged for our asset management services are charged based on a percentage of assets under management, billed in arrears on a monthly calendar basis and calculated based on the fair market value of your account as of the last business day of the current billing period. Fees are prorated (based on the number of days service is provided during the initial billing period) for your account opened at any time other than the beginning of the billing period. If asset management services are commenced in the middle of a billing period, the prorated fee for the initial billing period is billed in arrears at the same time as the next full billing period's fee is billed.

The asset management services continue in effect until terminated by either party (i.e., Bountiful Investment Management or you) by providing written notice of termination to the other party. If at any time fees are prepaid, unearned fees will be promptly refunded by Bountiful Investment Management to you. Fee refunds will be determined on a pro rata basis using the number of days services are provided during the final period.

Fees charged for our asset management services are negotiable based on the type of client, the complexity of the client's situation, the composition of the client's account (i.e., equities versus mutual funds), the relationship of the client with the investment adviser representative, and the total amount of assets under management for the client.

For our asset management services, client will be charged the following annual fee based upon the amount of assets under management:

<u>Assets under Management</u>	<u>Annual Fees</u>
\$0 – \$1,000,000	1.00%
\$1,000,001 – \$3,000,000	0.95%
\$3,000,001 – \$5,000,000	0.85%
\$5,000,001 – \$10,000,000	0.75%
\$10,000,001 and Above	0.65%

Investment advisory fees charged by Bountiful Investment Management include the fees charged by the Sub-Adviser. The client will receive a disclosure brochure directly from the Sub-Adviser. Clients should refer to the disclosure brochure and agreement with Sub-Adviser for details regarding the fees and services of the Sub-Adviser.

Client will grant the Sub-Adviser with discretionary authority (in the sole discretion of the Sub-Adviser without first consulting with Client) to make all decisions to buy, sell or hold securities, cash or other investments for such portion of the client account managed by the Sub-Adviser. Client also will grant the Sub-Adviser with the power and authority to carry out these decisions by giving instructions, on behalf of client, to brokers and dealers and the qualified custodian(s) of the account. Client will grant Bountiful Investment Management discretionary authority to establish and/or terminate a relationship with a Sub-Adviser for purposes of managing the account or a portion of the account determined by Bountiful Investment Management.

Certain Sub-Advisers that Bountiful Investment Management may recommend will utilize a wrap fee program. In a wrap fee program, the Sub-Adviser will charge a single fee for investment advisory services and transaction costs. For more information about a Sub-Adviser wrap fee program please see their Form ADV Part 2A: Appendix 1.

Bountiful Investment Management believes that its advisory fee is reasonable in relation to: (1) services provided and (2) the fees charged by other investment advisers offering similar services/programs. However, our investment advisory fee may be higher than that charged by other investment advisers offering similar services/programs. In addition to our compensation, you may also incur charges imposed at the mutual fund level (e.g., advisory fees and other fund expenses).

Bountiful Investment Management and the Sub-Advisers recommended by us require investment advisory fees to be deducted from your account. You must authorize the qualified custodian(s) of your account to deduct fees from your account and pay such fees directly to the Sub-Adviser. Our firm will send you a billing statement prior to the time that fee deduction instruction is sent to the qualified custodian(s) of your account. The billing statement will detail the formula used to calculate the fee, the assets under management and the time period covered. When we refer clients to a third-party sub-adviser, you need to know that our firm will receive a portion of the fee charged by the sub-adviser. Therefore, we have a conflict of interest because we may recommend sub-advisers that are more or less expensive than other sub-advisers. If a sub-adviser is utilized, then the sub-adviser will calculate the investment advisory fee and instruct the qualified custodian to deduct the fee.

You should review your account statements received from the qualified custodian(s) and verify that appropriate investment advisory fees are being deducted. The qualified custodian(s) will not verify the accuracy of the investment advisory fees deducted.

Bountiful Investment Management does not receive any portion of such commissions or fees from you or the qualified custodian. In addition, you may incur certain charges imposed by third parties other than

**Commented [1]:** Does the SEC still require a fee statement to be mailed or is this dependent on our domicile state?

**Commented [2R1]:** Yes, it is required



Bountiful Investment Management in connection with investments made through your account including, but not limited to, mutual fund sales loads, 12(b)-1 fees and surrender charges, IRA and qualified retirement plan fees, and charges imposed by the qualified custodian(s) of your account. Management fees charged by Bountiful Investment Management are separate and distinct from the fees and expenses charged by investment company securities that may be recommended to you. A description of these fees and expenses are available in each investment company security's prospectus.

### **Financial Planning & Consulting Services**

Fees charged for our financial planning and consulting services are negotiable based upon the type of client, the services requested, the complexity of the client's situation, the composition of the client's account, other advisory services provided and the relationship of the client and the investment adviser representative. The following are the fee arrangements available for financial planning and consulting services offered by Bountiful Investment Management.

#### ***Fees for Financial Planning Services***

Bountiful Investment Management also provides financial planning services under a fixed fee arrangement. A mutually agreed upon fixed fee is charged for financial planning services under this arrangement. There is a range in the amount of the fixed fee charged by Bountiful Investment Management for financial planning services. The minimum fixed fee is generally \$500, and the maximum fixed fee is generally no more than \$5,000. The amount of the fixed fee for your engagement is specified in your financial planning agreement with Bountiful Investment Management. You are required to pay in advance 100% of the fixed fee at the time you execute an agreement with Bountiful Investment Management; however, at no time will Bountiful Investment Management require payment of more than \$500 in fees more than six months in advance.

The financial planning services terminate upon either party providing written notice of termination to the other party.

In the event that you terminate the financial planning services at any time prior to presentment of the written plan by providing notice to Bountiful Investment Management, there will be no penalty or fees due. For financial planning services performed by Bountiful Investment Management under a fixed fee arrangement, you will pay Bountiful Investment Management a pro-rated fixed fee equivalent to the percentage of work completed by Bountiful Investment Management as determined by Bountiful Investment Management. In the event that there is a remaining balance of any fees paid in advance after the deduction of fees from the final invoice, those remaining proceeds will be refunded by Bountiful Investment Management to you.

#### ***Fees for Consulting Services***

Bountiful Investment Management provides consulting services under an hourly fee arrangement. An hourly fee of \$150 per hour is charged by Bountiful Investment Management for consulting services. Before providing consulting service, Bountiful Investment Management will provide an estimate of the approximate hours needed to complete the consulting services. If Bountiful Investment Management anticipates exceeding the estimated amount of hours required, Bountiful Investment Management will contact you to receive authorization to provide additional services. You may be requested to pay in advance a mutually agreed upon retainer that will be available for Bountiful Investment Management to bill hourly fees against for our consulting services; however, under no circumstances will Bountiful Investment Management require you to pay fees more than \$500 more than six months in advance. The

standard billing dates and events of Bountiful Investment Management are the following: (1) the first business day of each calendar quarter; (2) the date when incurred hourly fees will cause the retainer balance to be depleted to zero; (3) the date or thereafter that Bountiful Investment Management substantially provides the agreed upon services; and (4) the date the engagement is terminated by either you or Bountiful Investment Management. Upon presentment of the invoice to you, Bountiful Investment Management will deduct the hourly fees due Bountiful Investment Management against your current retainer balance, and you will immediately pay Bountiful Investment Management any outstanding balance of hourly fees due.

The "as-needed" consulting services will terminate upon either you or Bountiful Investment Management providing written notice of termination to the other party.

You may terminate the consulting services within five (5) business days of entering into an agreement with Bountiful Investment Management without penalty or fees due. If you terminate the consulting services after five (5) business days of entering into an agreement with Bountiful Investment Management, you will be responsible for immediate payment of any consulting work performed by Bountiful Investment Management prior to the receipt by Bountiful Investment Management of your notice. For consulting services performed by Bountiful Investment Management under an hourly arrangement, you will pay Bountiful Investment Management for any hourly fees incurred at the rates described above. In the event that there is a remaining balance of any fees paid in advance after the deduction of fees from the final invoice, those remaining proceeds will be refunded by Bountiful Investment Management to you.

#### ***Other Fee Terms for Financial Planning & Consulting Services***

You may pay the investment advisory fees owed for the financial planning services by submitting payment directly (for example, by check) or having the fee deducted from an existing investment account.

If you elect to pay by automatic deduction from an existing investment account, you will provide written authorization to Bountiful Investment Management for such charge.

You should notify Bountiful Investment Management within ten (10) days of receipt of an invoice if you have questions about or dispute any billing entry.

All fees paid to Bountiful Investment Management for services are separate and distinct from the commissions, fees and expenses charged by insurance companies associated with any disability insurance, life insurance and annuities subsequently acquired by you. If you sell or liquidate certain existing securities positions to acquire any insurance or annuity, you may also pay a commission and/or deferred sales charges in addition to the financial planning and consulting fees paid to Bountiful Investment Management and any commissions, fees and expenses charged by the insurance company for subsequently acquired insurance and/or annuities.

If you elect to have your investment adviser representative, in his or her separate capacity as an insurance agent, implement the recommendations of Bountiful Investment Management, your investment adviser representative at his or her discretion may waive or reduce the investment advisory fee charged for these services by the amount of the commissions received by your investment adviser representative as an insurance agent. Any reduction of the investment advisory fee will not exceed 100% of the insurance commission received.

All fees paid to Bountiful Investment Management for financial planning and consulting services are separate and distinct from the commissions charged by a broker-dealer or asset management fees charged by an investment adviser to implement such recommendations.

It should be noted that lower fees for comparable services may be available from other sources.

**Seminars and Workshops.**

We may either provide the seminars and workshops for free or charge a fee. If a fee is charged, it does not exceed \$100 and depends upon the seminar or workshop topic(s), length, materials provided and anticipated participants. If a fee is charged, we provide payment terms and cancellation procedures to sponsors and anticipated participants.

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

Performance-based fees are defined as fees based on a share of capital gains on or capital appreciation of the assets held in a client's account. *Item 6* is not applicable to this Disclosure Brochure because we do not charge or accept performance-based fees.

• **Item 7 – Types of Clients**

Bountiful Investment Management generally provides investment advice to the following types of clients:

- Individuals
- High net worth individuals

You are required to execute a written agreement with Bountiful Investment Management specifying the particular advisory services in order to establish a client arrangement with Bountiful Investment Management.

**Minimum Investment Amounts Required**

There are no minimum investment amounts or conditions required for establishing an account managed by Bountiful Investment Management. However, all clients are required to execute an agreement for services in order to establish a client arrangement with Bountiful Investment Management and/or the third-party money manager or the sponsor of third-party money manager platforms.

The minimum fee generally charged for financial planning services provided on an hourly basis is \$500. Additionally, the minimum fixed fee generally charged for financial planning services on a fixed fee basis is also \$500.

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

### Methods of Analysis

Bountiful Investment Management uses the following methods of analysis in formulating investment advice:

Charting - This is a set of techniques used in technical analysis in which charts are used to plot price movements, volume, settlement prices, open interest, and other indicators, in order to anticipate future price movements. Users of these techniques, called chartists, believe that past trends in these indicators can be used to extrapolate future trends.

Charting is likely the most subjective analysis of all investment methods since it relies on proper interpretation of chart patterns. The risk of reliance upon chart patterns is that the next day's data can always negate the conclusions reached from prior days' patterns. Also, reliance upon chart patterns bears the risk of a certain pattern being negated by a larger, more encompassing pattern that has not shown itself yet.

Cyclical – This method analyzes the investments sensitive to business cycles and whose performance is strongly tied to the overall economy. For example, cyclical companies tend to make products or provide services that are in lower demand during downturns in the economy and in higher demand during upswings. Examples include the automobile, steel, and housing industries. The stock price of a cyclical company will often rise just before an economic upturn begins and fall just before a downturn begins. Investors in cyclical stocks try to make the largest gains by buying the stock at the bottom of a business cycle, just before a turnaround begins.

While most economists and investors agree that there are cycles in the economy that need to be respected, the duration of such cycles is generally unknown. An investment decision to buy at the bottom of a business cycle may actually turn out to be a trade that occurs before or after the bottom of the cycle. If done before the bottom, then downside price action can result prior to any gains. If done after the bottom, then some upside price action may be missed. Similarly, a sell decision meant to occur at the top of a cycle may result in missed opportunity or unrealized losses.

Fundamental – This is a method of evaluating a security by attempting to measure its intrinsic value by examining related economic, financial and other qualitative and quantitative factors. Fundamental analysts attempt to study everything that can affect the security's value, including macroeconomic factors (like the overall economy and industry conditions) and individually specific factors (like the financial condition and management of a company). The end goal of performing fundamental analysis is to produce a value that an investor can compare with the security's current price in hopes of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short). Fundamental analysis is considered to be the opposite of technical analysis. Fundamental analysis is about using real data to evaluate a security's value. Although most analysts use fundamental analysis to value stocks, this method of valuation can be used for just about any type of security.

The risk associated with fundamental analysis is that it is somewhat subjective. While a quantitative approach is possible, fundamental analysis usually entails a qualitative assessment of how market forces interact with one another in their impact on the investment in question. It is possible for those market forces to point in different directions, thus necessitating an interpretation of which forces will be dominant. This interpretation may be wrong and could therefore lead to an unfavorable investment decision.

**Technical** – This is a method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity. Technical analysts believe that the historical performance of stocks and markets are indications of future performance.

Technical analysis is even more subjective than fundamental analysis in that it relies on proper interpretation of a given security's price and trading volume data. A decision might be made based on a historical move in a certain direction that was accompanied by heavy volume; however, that heavy volume may only be heavy relative to past volume for the security in question, but not compared to the future trading volume. Therefore, there is the risk of a trading decision being made incorrectly, since future trading volume is an unknown. Technical analysis is also done through observation of various market sentiment readings, many of which are quantitative. Market sentiment gauges the relative degree of bullishness and bearishness in a given security, and a contrarian investor utilizes such sentiment advantageously. When most traders are bullish, then there are very few traders left in a position to buy the security in question, so it becomes advantageous to sell it ahead of the crowd. When most traders are bearish, then there are very few traders left in a position to sell the security in question, so it becomes advantageous to buy it ahead of the crowd. The risk in utilization of such sentiment technical measures is that a very bullish reading can always become more bullish, resulting in lost opportunity if the money manager chooses to act upon the bullish signal by selling out of a position. The reverse is also true in that a bearish reading of sentiment can always become more bearish, which may result in a premature purchase of a security.

There are risks involved in using any analysis method.

To conduct analysis, Bountiful Investment Management gathers information from financial newspapers and magazines, inspection of corporate activities, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses and filings with the SEC, and company press releases.

### **Investment Strategies**

Bountiful Investment Management uses the following investment strategies when managing client assets and/or providing investment advice:

**Long term purchases.** Investments held at least a year.

**Short term purchases.** Investments sold within a year.

**Frequent trading.** This strategy refers to the practice of selling investments within 30 days of purchase.

**Tactical asset allocation.** Allows for a range of percentages in each asset class (such as Stocks = 40-50%). The ranges establish minimum and maximum acceptable percentages that permit the investor to take advantage of market conditions within these parameters. Thus, a minor form of market timing is possible, since the investor can move to the higher end of the range when stocks are expected to do better and to the lower end when the economic outlook is bleak.

Strategic asset allocation. Calls for setting target allocations and then periodically rebalancing the portfolio back to those targets as investment returns skew the original asset allocation percentages. The concept is akin to a “buy and hold” strategy, rather than an active trading approach. Of course, the strategic asset allocation targets may change over time as the client’s goals and needs change and as the time horizon for major events such as retirement and college funding grow shorter.

#### **Primarily Recommend One Type of Security**

We do not primarily recommend one type of security to clients. Instead, we recommend any product that may be suitable for each client relative to that client’s specific circumstances and needs.

#### **Risk of Loss**

Past performance is not indicative of future results. Therefore, you should never assume that future performance of any specific investment or investment strategy will be profitable. Investing in securities (including stocks, mutual funds, and bonds, etc.) involves risk of loss. Further, depending on the different types of investments there may be varying degrees of risk. You should be prepared to bear investment loss including loss of original principal.

Because of the inherent risk of loss associated with investing, our firm is unable to represent, guarantee, or even imply that our services and methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines. There are certain additional risks associated with investing in securities through our investment management program, as described below:

- Market Risk – Either the stock market as a whole, or the value of an individual company, goes down resulting in a decrease in the value of client investments. This is also referred to as systemic risk.
- Equity (stock) market risk – Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer.
- Company Risk. When investing in stock positions, there is always a certain level of company or industry specific risk that is inherent in each investment. This is also referred to as unsystematic risk and can be reduced through appropriate diversification. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. For example, if a company’s employees go on strike or the company receives unfavorable media attention for its actions, the value of the company may be reduced.
- Fixed Income Risk. When investing in bonds, there is the risk that the issuer will default on the bond and be unable to make payments. Further, individuals who depend on set amounts of periodically paid income face the risk that inflation will erode their spending power. Fixed-income investors receive set, regular payments that face the same inflation risk.
- Options Risk. Options on securities may be subject to greater fluctuations in value than an investment in the underlying securities. Purchasing and writing put and call options are highly specialized activities and entail greater than ordinary investment risks.

- **ETF and Mutual Fund Risk** – When investing in an ETF or mutual fund, you will bear additional expenses based on your pro rata share of the ETF's or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities the ETF or mutual fund holds. You will also incur brokerage costs when purchasing ETFs.
- **Management Risk** – Your investment with our firm varies with the success and failure of our investment strategies, research, analysis and determination of portfolio securities. If our investment strategies do not produce the expected returns, the value of the investment will decrease.
- **Margin Risk** - When you purchase securities, you may pay for the securities in full or borrow part of the purchase price from your account custodian or clearing firm. If you intended to borrow funds in connection with your Account, you will be required to open a margin account, which will be carried by the clearing firm. The securities purchased in such an account are the clearing firm's collateral for its loan to you.

If those securities in a margin account decline in value, the value of the collateral supporting this loan also declines, and as a result, the brokerage firm is required to take action in order to maintain the necessary level of equity in your account. The brokerage firm may issue a margin call and/or sell other assets in your account.

It is important that you fully understand the risks involved in trading securities on margin, which are applicable to any margin account that you may maintain, including any margin account that may be established as part of the Asset Management Agreement established between you and Bountiful Investment Management and held by the account custodian or clearing firm.

These risks include the following:

- You can lose more funds than you deposit in your margin account.
- The account custodian or clearing firm can force the sale of securities or other assets in your account.
- The account custodian or clearing firm can sell your securities or other assets without contacting you.
- You are not entitled to choose which securities or other assets in your margin account may be liquidated or sold to meet a margin call.
- The account custodian or clearing firm may move securities held in your cash account to your margin account and pledge the transferred securities.
- The account custodian or clearing firm can increase its "house" maintenance margin requirements at any time and they are not required to provide you advance written notice.
- You are not entitled to an extension of time on a margin call.

## • **Item 9 – Disciplinary Information**

Joshua Wells was party to a consent order (Docket No. E-2019-0057) with the Securities Division of the Secretary of State of the Commonwealth of Massachusetts concerning certain events relating to the relationship of their investment advisory business with Euclid Financial Services Insurance Group, but Bountiful does not view these events as being material to a client's evaluation of its advisory business or the integrity of its management. Additional information regarding Bountiful Investment Management's

and its financial professionals' legal and disciplinary histories can be found in Part 1 of its Form ADV, which is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) and on the Financial Industry Regulatory Authority, Inc.'s BrokerCheck website at <https://brokercheck.finra.org/>.

## • **Item 10 – Other Financial Industry Activities and Affiliation**

Bountiful Investment Management is **not** and does **not** have a related person that is a broker/dealer, municipal securities dealer, government securities dealer or broker, an investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund), another investment adviser or financial planner, a futures commission merchant, commodity pool operator, or commodity trading advisor, a banking or thrift institution, an accountant or accounting firm, a lawyer or law firm, , a pension consultant, a real estate broker or dealer, and a sponsor or syndicator of limited partnerships. Although Bountiful Investment Management isn't an insurance company or insurance agency, the representatives of Bountiful Investment Management may be separately licensed in their individual capacity as insurance agents as described below.

We are an independent registered investment registered adviser and only provide investment advisory services. We are not engaged in any other business activities and offer no other services except those described in this Disclosure Brochure. However, while we do not sell products or services other than investment advice, our representatives may sell other products or provide services outside of their role as investment adviser representatives with us.

### **Sub-Advisers**

As described in Item 4 – Advisory Business and Item 5 – Fees and Compensation, Bountiful Investment Management has formed relationships with independent, investment advisers to serve as sub-advisers.

Bountiful Investment Management may recommend clients work directly with third-party sub-advisers. When we refer clients to a third-party sub-adviser, you need to know that our firm will receive a portion of the fee charged by the sub-adviser. Therefore, we have a conflict of interest because we may recommend sub-advisers that are more or less expensive than other sub-advisers. If a sub-adviser is utilized, then the sub-adviser will calculate the investment advisory fee and instruct the qualified custodian to deduct the fee.

### **Insurance Agent**

You may work with your investment adviser representative in his or her separate capacity as an insurance agent. When acting in his or her separate capacity as an insurance agent, the investment adviser representative may sell, general disability insurance, life insurance, annuities, and other insurance products to you. When acting in their capacity as an insurance agent, our investment adviser representatives will earn either a flat salary from Euclid Financial Services Insurance Group LLC or commissions from the sale of insurance products. As such, your investment adviser representative in his or her separate capacity as an insurance agent, may suggest that you implement recommendations of Bountiful Investment Management by purchasing disability insurance, life insurance, annuities, or other insurance products. This receipt of a salary or commissions creates an incentive for the representative to recommend those insurance products. Consequently, the advice rendered to you could be biased. You are under no obligation to implement any insurance or annuity transaction through your investment adviser representative.



### **Euclid Financial Services Insurance Group LLC**

Manuel Rezendes is Chief Compliance Officer of Bountiful Investment Management. He is also Regional Manager of Euclid Financial Services Insurance Group LLC, an affiliated insurance agency. He is compensated by Euclid Financial Services Insurance Group LLC in the form of a flat salary in this position. He does not receive commissions for insurance sales and receives no other compensation or benefits. With roles in both entities, there is a conflict of interest between Mr. Rezendes' role as CCO of Bountiful Investment Management and his role as the Regional Manager of Euclid Financial Services Insurance Group LLC. Bountiful Investment Management and Manuel Rezendes will always place clients' interests ahead of their own interests when providing advisory services. No referral compensation is paid to either entity.

## **• Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading**

### **Code of Ethics Summary**

An investment adviser is considered a fiduciary and has a fiduciary duty to all clients. Bountiful Investment Management has established a Code of Ethics to comply with the requirements of the securities laws and regulations that reflects its fiduciary obligations and those of its supervised persons. The Code of Ethics also requires compliance with federal securities laws. Bountiful Investment Management's Code of Ethics covers all individuals that are classified as "supervised persons". All employees, officers, directors and investment adviser representatives are classified as supervised persons. Bountiful Investment Management requires its supervised persons to consistently act in your best interest in all advisory activities. Bountiful Investment Management imposes certain requirements on its affiliates and supervised persons to ensure that they meet the firm's fiduciary responsibilities to you. The standard of conduct required is higher than ordinarily required and encountered in commercial business.

This section is intended to provide a summary description of the Code of Ethics of Bountiful Investment Management. If you wish to review the Code of Ethics in its entirety, you should send us a written request and upon receipt of your request, we will promptly provide a copy of the Code of Ethics to you.

### **Affiliate and Employee Personal Securities Transactions Disclosure**

Bountiful Investment Management or associated persons of the firm may buy or sell for their personal accounts, investment products identical to those recommended to clients. This creates a conflict of interest. It is the express policy of Bountiful Investment Management that all persons associated in any manner with our firm must place clients' interests ahead of their own when implementing personal investments. Bountiful Investment Management and its associated persons will not buy or sell securities for their personal account(s) where their decision is derived, in whole or in part, by information obtained as a result of employment or association with our firm unless the information is also available to the investing public upon reasonable inquiry.

We are now and will continue to be in compliance with applicable state and federal rules and regulations. To prevent conflicts of interest, we have developed written supervisory procedures that include personal investment and trading policies for our representatives, employees and their immediate family members (collectively, associated persons)

- Associated persons cannot prefer their own interests to that of the client.

- Associated persons cannot purchase or sell any security for their personal accounts prior to implementing transactions for client accounts.
- Associated persons cannot buy or sell securities for their personal accounts when those decisions are based on information obtained as a result of their employment, unless that information is also available to the investing public upon reasonable inquiry.
- Associated persons are prohibited from purchasing or selling securities of companies in which any client is deemed an “insider”.
- Associated persons are discouraged from conducting frequent personal trading.
- Associated persons are generally prohibited from serving as board members of publicly traded companies unless an exception has been granted to the Chief Compliance Officer of Bountiful Investment Management.

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

Clients are under no obligation to act on the financial planning recommendations of Bountiful Investment Management. If the firm assists in the implementation of any recommendations, we are responsible to ensure that the client receives the best execution possible. Best execution does not necessarily mean that clients receive the lowest possible commission costs but that the qualitative execution is best. In other words, all conditions considered, the transaction execution is in your best interest. When considering best execution, we look at a number of factors besides prices and rates including, but not limited to:

- Execution capabilities (e.g., market expertise, ease/reliability/timeliness of execution, responsiveness, integration with our existing systems, ease of monitoring investments)
- Products and services offered (e.g., investment programs, back office services, technology, regulatory compliance assistance, research and analytic services)
- Financial strength, stability and responsibility
- Reputation and integrity
- Ability to maintain confidentiality

We exercise reasonable due diligence to make certain that best execution is obtained for all clients when implementing any transaction by considering the back-office services, technology and pricing of services offered.

The following are Bountiful Investment Management's brokerage practices; however, if the client retains a Sub-Adviser, the Sub-Adviser may have different brokerage practices. Please refer to the Sub-Adviser Form ADV Part 2A or Appendix 1 disclosure brochure and sub-advisory agreement for additional details.

### **Brokerage Recommendations**

You are under no obligation to act on the financial planning recommendations of Bountiful Investment Management. If we assist you in the implementation of any recommendations, we are responsible to ensure that you receive the best execution possible.

Bountiful Investment Management recommends that you establish brokerage accounts with either Schwab or Fidelity, through their Institutional Platform. Schwab (“Charles Schwab”)/ Fidelity (Fidelity Investments) is a member of FINRA/SIPC/NFA. Schwab and Fidelity are an independent (and unaffiliated) SEC-registered broker-dealer and are recommended by Bountiful Investment Management to maintain custody of clients' assets and to effect trades for their accounts.

At least annually, we will review alternative custodians in the marketplace for comparison to the currently used custodian, evaluating criteria such as overall expertise, cost competitiveness, and financial condition. Quality of execution for custodians will be reviewed through trade journal evaluations.

Bountiful Investment Management is independently owned and operated and not affiliated with Schwab or Fidelity.

The primary factor in suggesting a broker/dealer or custodian is that the services of the recommended firm are provided in a cost-effective manner. While quality of execution at the best price is an important determinant, best execution does not necessarily mean lowest price and it is not the sole consideration. The trading process of any broker/dealer and money manager suggested by Bountiful Investment Management must be efficient, seamless, and straight-forward. Overall custodial support services, trade correction services, and statement preparation are some of the other factors determined when suggesting a broker/dealer.

Schwab and Fidelity Investment provide us with access to their institutional trading and custody services, which are typically not available to retail investors. These services generally are available to independent investment advisers at no charge to them so long as the independent investment advisers maintain a minimum amount of assets with the custodian.

Schwab and Fidelity do not charge separately for custody but are compensated by account holders through commissions or other transaction-related fees for securities trades that are executed by recommended money managers through the custodian or that settle into a custodian account.

These benefits include, but are not necessarily limited to: receipt of duplicate client confirmations and bundled duplicate statements; access to a trading desk; access to block trading which provides the ability to aggregate securities transactions and allocate the appropriate shares to client accounts; the ability to have investment advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; and access to mutual funds that generally require significantly higher minimum initial investments or are generally only available to institutional investors.

Schwab and Fidelity Investments also make available to us other products and services that benefit our firm but may not benefit clients' accounts. Some of these other products and services assist us in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmation and account statements); provide research, pricing information and other market data; facilitate payment of the firm's fees from its clients' accounts; and assist with back-office functions; record keeping and client reporting. Many of these services generally may be used to service all or a substantial number of our accounts, including accounts not maintained at a recommended custodian. Bountiful Investment Management is also providing other services intended to help [my][our] firm manage and further develop our business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing.

Adviser receives some benefits from Schwab or Fidelity through its participation in the program.  
(Please see the disclosure under Item 14 below.)

#### **Directed Brokerage**

Clients should understand that not all investment advisers require the use of a particular broker/dealer or custodian. Some investment advisers allow their clients to select whichever broker/dealer the client decides. By requiring clients to use a particular broker/dealer, Bountiful Investment Management may not

achieve the most favorable execution of client transactions and the practice requiring the use of specific broker/dealers may cost clients more money than if the client used a different broker/dealer or custodian. However, for compliance and operational efficiencies, Bountiful Investment Management has decided to require our clients to use broker/dealers and other qualified custodians determined by Bountiful Investment Management.

#### **Soft Dollar Arrangement**

Soft dollar practices are arrangements whereby an investment adviser directs transactions to a broker-dealer in exchange for certain products and services that are allowable under SEC and STATE rules. Client commissions may be used to pay for brokerage and research services and products as long as they are eligible under Section 28(e) of the Exchange Act of 1934. Section 28(e) sets forth a "safe harbor," which provides that an investment adviser that has discretion over a client account is not in breach of its fiduciary duty when paying more than the lowest commission rate available if the adviser determines in good faith that the rate paid is commensurate with the value of brokerage and research services provided by the broker-dealer.

Soft dollar arrangements generally arise when an adviser receives research or brokerage products or services from a broker-dealer in exchange for placing securities transactions with that broker-dealer. Bountiful Investment Management has a Soft Dollar Arrangement with Brookstone Capital. For our clients' accounts that Brookstone Capital maintains, Brookstone Capital generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Brookstone Capital account.

Brookstone Capital's business is serving independent investment advisory firms like us. They provide us with access to its institutional brokerage—trading, reporting, and related services—many of which are not typically available to retail customers. Brookstone Capital also make available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Brookstone Capital's support services generally are available on an unsolicited basis (we don't have to request them) and at no charge to us as long as our clients collectively maintain a minimum amount of their assets in accounts at Brookstone Capital. This creates a financial incentive for us to recommend Brookstone Capital as a subadvisor. This financial incentive creates a conflict of interest between our clients and us where we have the incentive to recommend Brookstone Capital rather than our clients' interest in receiving most favorable execution. Custodians other than Brookstone Capital may not offer similar financial incentives and may not have similar requirements for maintaining certain levels of assets under management.

#### **Block Trading Policy**

We may elect to purchase or sell the same securities for several clients at approximately the same time. This process is referred to as aggregating orders, batch trading or block trading and is used by our firm when Bountiful Investment Management believes such action may prove advantageous to clients. If and when we aggregate client orders, allocating securities among client accounts is done on a fair and equitable basis. Typically, the process of aggregating client orders is done in order to achieve better execution, to negotiate more favorable commission rates or to allocate orders among clients on a more equitable basis in order to avoid differences in prices and transaction fees or other transaction costs that might be obtained when orders are placed independently.

Bountiful Investment Management uses the average price allocation method for transaction allocation.

Under this procedure Bountiful Investment Management will calculate the average price and transaction charges for each transaction included in a block order and assign the average price and transaction charge to each allocated transaction executed for the client's account.

If and when we determine to aggregate client orders for the purchase or sale of securities, including securities in which Bountiful Investment Management or our associated persons may invest, we will do so in accordance with the parameters set forth in the SEC No-Action Letter, *SMC Capital, Inc.* Neither we nor our associated persons receive any additional compensation as a result of block trades.

#### **Handling Trade Errors**

Bountiful Investment Management has implemented procedures designed to prevent trade errors; however, trade errors in client accounts cannot always be avoided. Consistent with its fiduciary duty, it is the policy of Bountiful Investment Management to correct trade errors in a manner that is in the best interest of the client. In cases where the client causes the trade error, the client is responsible for any loss resulting from the correction. Depending on the specific circumstances of the trade error, the client may not be able to receive any gains generated as a result of the error correction. In all situations where the client does not cause the trade error, the client is made whole and any loss resulting from the trade error is absorbed by Bountiful Investment Management if the error is caused by Bountiful Investment Management. If the error is caused by the broker-dealer, the broker-dealer is responsible for handling the trade error. If an investment gain results from the correcting trade, the gain remains in the client's account unless the same error involved other client account(s) that should also receive the gains. It is not permissible for all clients to retain the gain. Bountiful Investment Management may also confer with a client to determine if the client should forego the gain (e.g., due to tax reasons).

Bountiful Investment Management will never benefit or profit from trade errors.

## **. Item 13 – Review of Accounts**

#### **Account Reviews and Reviewers**

Managed accounts are reviewed at least quarterly. While the calendar is the main triggering factor, reviews can also be conducted at your request and/or Bountiful Investment Management's recommendation. Account reviews will include investment strategy and objectives review and making a change if strategy and objectives have changed. Reviews are conducted by Manuel R. Rezendes, with reviews performed in accordance with your investment goals and objectives.

Our financial planning and consulting services do not include monitoring the investments of your account(s), and therefore, there is no ongoing review of your account(s) under such services.

#### **Statements and Reports**

For our asset management services, you are provided with transaction confirmation notices and regular quarterly account statements directly from the qualified custodian.

Financial planning clients do not receive any report other than the written plan originally contracted for and provided by Bountiful Investment Management.

You are encouraged to always compare any reports or statements provided by us, a sub-adviser or third-party money manager against the account statements delivered from the qualified custodian. When you have questions about your account statement, you should contact our firm and the qualified custodian preparing the statement.

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

Bountiful Investment Management does not directly or indirectly compensate any person for client referrals.

The only compensation received from advisory services is the fees charged for providing investment advisory services as described in *Item 5* of this Disclosure Brochure.

However, as disclosed under *Item 12* above, Bountiful Investment Management participates in Schwab's institutional customer program and Adviser may recommend Schwab to Clients for custody and brokerage services. There is no direct link between Bountiful Investment Management's participation in the program and the investment advice it gives to its Clients, although we receive economic benefits that are typically not available to Schwab retail investors through our participation in the program. 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 our 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 Bountiful Investment Management by third-party vendors. Schwab may also have paid for business consulting and professional services received by our related persons. Some of the products and services made available by Schwab through the program may benefit Bountiful Investment Management but may not benefit your accounts. These products or services may assist

Bountiful Investment Management in managing and administering Client accounts, including accounts not maintained at Schwab. Other services made available by Schwab are intended to help Bountiful Investment Management manage and further develop its business enterprise. The benefits received by Bountiful Investment Management or our 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, we endeavor at all times to put clients' interests first. You should be aware, however, that the receipt of economic benefits by Bountiful Investment Management or our related persons in and of itself creates a conflict of interest and may indirectly influence Bountiful Investment Management's choice of Schwab for custody and brokerage services.

Bountiful Investment Management also receives from Schwab certain additional economic benefits ("Additional Services") that may or may not be offered to any other independent investment advisers participating in the program. Specifically, the Additional Services include access to on-line investment research services at no cost. Schwab provides the Additional Services to Bountiful Investment Management in its sole discretion and at its own expense, and [I][we] do not pay any fees to Schwab for the Additional Services. Bountiful Investment Management and Schwab have entered into a separate agreement ("Additional Services Addendum") to govern the terms of the provision of the Additional Services.

Bountiful Investment Management's receipt of Additional Services raises conflicts of interest. In providing Additional Services to Bountiful Investment Management, 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 Bountiful Investment Management, in its sole discretion, provided certain conditions are met. Consequently, in order to

continue to obtain the Additional Services from Schwab, Bountiful Investment Management may have an incentive to recommend to you that the assets under management by Bountiful Investment Management be held in custody with Schwab and to place transactions for your accounts with Schwab. Bountiful Investment Management's receipt of Additional Services does not diminish its duty to act in your best interests, including seeking best execution of trades for your accounts.

*Please see Item 5, Fees and Compensation, Item 10, Other Financial Industry Activities and Affiliations and Item 12, Brokerage Practices, for additional discussion concerning other compensation.*

## . Item 15 – Custody

Custody, as it applies to investment advisers, has been defined by regulators as having access or control over client funds and/or securities. In other words, custody is not limited to physically holding client funds and securities. If an investment adviser has the ability to access or control client funds or securities, the investment adviser is deemed to have custody and must ensure proper procedures are implemented. According to this definition, Bountiful Investment Management does not have custody of client funds or securities.

For Florida residents, Bountiful Investment Management is deemed to have custody of client funds and securities whenever Bountiful Investment Management is given the authority to have fees deducted directly from client accounts. However, this is the only form of custody Bountiful Investment Management will maintain. It should be noted that authorization to trade in client accounts is not deemed by regulators to be custody.

For these accounts in which Bountiful Investment Management is deemed to have custody, we have established procedures to ensure all client funds and securities are held at a qualified custodian in a separate account for each client under that client's name. Clients (or an independent representative of the client) will direct, in writing, the establishment of all accounts and therefore are aware of the qualified custodian's name, address and the manner in which the funds or securities are maintained. Finally, account statements are delivered directly from the qualified custodian to each client, or the client's independent representative, at least quarterly. Clients should carefully review those statements and are urged to compare the statements against reports received from Bountiful Investment Management. When clients have questions about their account statements, they should contact Bountiful Investment Management or the qualified custodian preparing the statement.

You are encouraged to always compare any reports or statements provided by us, a sub-adviser or third-party money manager against the account statements delivered from the qualified custodian. When you have questions about your account statement, you should contact our firm and the qualified custodian preparing the statement.

## . Item 16 – Investment Discretion

When providing asset management service, Bountiful Investment Management manages your Account on a **non-discretionary** basis, we will be required to contact you prior to implementing changes in your account. Therefore, Bountiful Investment Management does not have discretionary authority to make decisions whether to buy or sell securities in your Account. Rather, you will be contacted and required to accept or reject our investment recommendations including:

- The security being recommended
- The number of shares or units
- Whether to buy or sell

Once the above factors are agreed upon, we will be responsible for making decisions regarding the timing of buying or selling an investment and the price at which the investment is bought or sold and submitting the agreed upon order to the qualified custodian.

You will have the ability to place reasonable restrictions on the types of investments that may be purchased in your Account.

When a client retains Sub-Adviser as described in *Item 4 – Advisory Business* and *Item 5 – Fees and Compensation*, Client will grant the Sub-Adviser with the discretionary authority (in the sole discretion of the Sub-Adviser without first consulting with Client) to make all decisions to buy, sell or hold securities, cash or other investments for such portion of the Account managed by the Sub-Adviser. Client also will grant the Sub-Adviser with the power and authority to carry out these decisions by giving instructions, on behalf of Client, to brokers and dealers and the qualified custodian(s) of the Account. Clients will grant Bountiful Investment Management discretionary authority to establish and/or terminate a relationship with a Sub-Adviser for purposes of managing the account or a portion of the account determined by Bountiful Investment Management. A client should refer to the Sub-Adviser's Form ADV Part 2A or Appendix 1 disclosure brochure for more details.

## • **Item 17 – Voting Client Securities**

Bountiful Investment Management does not vote proxies on behalf of Clients. We have determined that taking on the responsibilities for voting client securities does not add enough value to the services provided to you to justify the additional compliance and regulatory costs associated with voting client securities. Therefore, it is your responsibility to vote all proxies for securities held in Account.

You will receive proxies directly from the qualified custodian or transfer agent; we will not provide you with the proxies. You are encouraged to read through the information provided with the proxy-voting documents and make a determination based on the information provided. Although we do not vote client proxies, if you have a question about a particular proxy feel free to contact us. However, you will have the ultimate responsibility for making all proxy-voting decisions.

With respect to any of your assets subject to sub-advisory relationships, we do not perform proxy-voting services on your behalf. You will need to refer to each sub-adviser disclosure brochure to determine whether the sub-adviser will vote proxies on your behalf. You may request a complete copy of sub-adviser's proxy voting policies and procedures as well as information on how your proxies were voted by contacting Bountiful Investment Management at the address or phone number indicated on Page 1 of this disclosure document.

## • **Item 18 – Financial Information**

This *Item 18* is not applicable to this brochure. Bountiful Investment Management does not require or solicit a client for prepayment of more than \$500 in fees six months or more in advance. Therefore, we are not required to include a balance sheet for the most recent fiscal year. We are not subject to a



financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients. Finally, Bountiful Investment Management has not been the subject of a bankruptcy petition at any time.

## Customer Privacy Policy Notice

**Commitment to Your Private Information:** Bountiful Investment Management has a policy of protecting the confidentiality and security of information we collect about our clients. We do not, and will not, share non-public personal information ("Information") about you with outside third parties without your consent, except for the specific purposes described below. This notice has been provided to you to describe the Information we may gather and the situations under which we may need to share it.

**Why We Collect and How We Use Information.** We limit the collection and use of Information within our firm to only those individuals associated or employed with us that must have Information to provide financial services to you. Such services include maintaining your accounts, processing transaction requests, and providing the advisory services described in our Form ADV.

**How We Gather Information.** We get most Information directly from you when you provide us with information from any of the following sources:

- Applications or forms (for example: name, address, social security number, birth date, assets, income, financial history)
- Transactional activity in your account (for example: trading history and account balances)
- Information services and consumer reporting sources (for example: to verify your identity or to assess your credit history)
- Other sources with your consent (for example: your insurance professional, attorney or accountant)

**How We Protect Information.** Our employees and affiliated persons are required to protect the confidentiality of Information and to comply with our stated policies. They may access Information only when there is an acceptable reason to do so, such as to service your account or provide you with financial services. Employees who violate our Privacy Policy are subject to disciplinary action, up to and including termination from employment with us. We also maintain physical, electronic and procedural safeguards to protect Information, which comply with applicable SEC, state, and federal laws.

**Sharing Information with Other Companies Permitted Under Law.** We do not disclose Information obtained in the course of our practice except as required or permitted under law. Permitted disclosures include, for instance, providing Information to unrelated third parties who need to know such Information in order to assist us with the provision of services to you. Unrelated third parties may include broker/dealers, mutual fund companies, insurance companies, and the custodian with which your assets are held. In such situations, we stress the confidential nature of Information being shared.

**Former Customers.** Even if we cease to provide you with financial products or services, our Privacy Policy will continue to apply to you and we will continue to treat your non-public information with strict confidentiality.