

FSM WEALTH ADVISORS, LLC
d/b/a Journey Wealth Management

(Part 2A of Form ADV)

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This disclosure brochure (the “Firm Brochure”) provides information about the qualifications and business practices of FSM Wealth Advisors, LLC d/b/a Journey Wealth Management (collectively herein referred to as “FSM” or the “Firm”). If you have any questions about the contents of this brochure or wish to receive a copy, please contact the Firm by telephone at (216) 468-1333 or by email at info@journey-wealth.com. The information in this Firm Brochure has not been approved or verified by the U.S. Securities and Exchange Commission (“SEC”) or by any state securities authority.

FSM Wealth Advisors, LLC is a federally registered investment adviser. References herein to FSM as a “registered investment adviser” or any reference to being “registered” does not imply a certain level of skill or training.

Additional information about FSM Wealth Advisors, LLC is available on the SEC’s website at www.adviserinfo.sec.gov. The CRD number for FSM is 298904.

March 28, 2024

Item II: Material Changes

ANNUAL UPDATE:

The Firm Brochure will be updated annually or when material changes occur since the last update.

MATERIAL CHANGES SINCE LAST UPDATE:

There have been no material changes to the Firm Brochure since it was last filed on March 14, 2023.

FULL BROCHURE AVAILABLE:

A complete copy of the Firm Brochure is available on request. Please contact the Firm by telephone at (216) 468-1333 or by email at info@journey-wealth.com to request a copy of the Firm Brochure.

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Item IV: Advisory Business

Firm Description

FSM Wealth Advisors, LLC (“FSM Wealth Advisors”) is an Ohio Limited Liability Company formed in 2018. Dave Lightner is the principal owner, owning 67% of the membership units of FSM Wealth Advisors. In 2021, Journey Wealth Management, LLC became a 33% owner and the registered investment advisory business, now FSM Wealth Advisors d/b/a Journey Wealth Management (“FSM”, the “Firm”, “us”, “we”, the “Advisor”), does business as Journey Wealth Management (“Journey”). The Advisor is an investment advisor registered with the U.S. Securities and Exchange Commission and is subject to state securities laws and the Investment Advisers Act of 1940, as amended (the “Investment Advisers Act”).

FSM Wealth Advisors d/b/a Journey Wealth Management offers a number of different advisory services. The primary types of investment advisory services offered by the Advisor are financial planning, investment consulting and advisory services, and bill pay.

Principal Owners

As noted above, Dave Lightner is the principal owner of FSM Wealth Advisors, owning 67%. Journey Wealth Management, LLC owns the remaining 33% of FSM Wealth Advisors.

Types of Advisory Services

Financial Planning Services

FSM offers clients financial planning services involving, but not limited to, legacy planning, insurance planning, retirement planning, business succession planning and/or investment planning. These services are generally referred to as “Financial Planning Services” and often include specific investment advice. Our Financial Planning Services may involve the gathering of personal and financial data, establishing a clients' needs, goals and objectives and processing and analysis of this information to assist a client as they work to try and meet their stated objectives. General asset categories may be recommended in the written financial plans, along with specific investment advice about individual investments.

We provide on-going financial planning services in the form of written financial plans and financial planning consultations. Our clients must execute an agreement for services prior to receiving such services. These services may be specific or modular in their preparation and are unique to each client in their depth of preparation. Financial planning services may take into consideration factors such as the client's objectives, risk tolerance, investment knowledge, net worth, income, age, projected retirement, funding requirements, inheritance possibilities, pensions, social security, children, estate issues, and current living expenses requested for retirement. Financial planning services may focus on specific topics such as, but not limited to:

- Cash Flow and Balance Sheet Management
- Tax compliance
- Debt planning
- Insurance advice and planning
- Coordination of U.S. bill paying services

Investment Management Services

Investment advisory services offered by FSM are specifically tailored to meet the needs of each client. Prior to delivering investment management advisory services, FSM will ascertain each client's specific investment objective. The services typically include investment analysis, allocation of investments in mutual funds and/or other general securities, account updates, and ongoing monitoring services of the client's portfolio. When investment management services are provided, clients must sign a client contract. Through our investment management services, FSM will use a customized investment program to clients. For discretionary accounts, the client grants us trading authority (discretionary authority) in their account by executing appropriate documents with our qualified Custodians, Fidelity Brokerage Services LLC (together with all affiliates, "Fidelity") or Charles Schwab & Co. Inc. (together with all affiliates, "Schwab") (herein together referred to as 'Custodian') and also by executing a client contract. The discretionary authority allows FSM to enter securities transactions on the client's behalf, determining which securities and the amount of securities to buy or sell. The client is notified of all transactions by trade confirmations from Custodian.

An evaluation of each client's initial situation is made, often in the form of an investment analysis or net worth statement. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Conflicts of interest will be disclosed to the client in the unlikely event they should occur.

As of December 31, 2023, FSM has approximately \$750,704,707 in discretionary assets under management.

Other Services

FSM provides additional services to FSM clients where needed such as Tax Management and Preparation, Bill Pay, Estate Planning, Business Financial Consulting, and Financial Plan Preparation. These services are detailed on Page 1 of the client agreement. Journey provides additional services such as Tax Management and Preparation to Journey clients.

Agreements may not be assigned without client consent.

Tax Compliance

FSM coordinates the preparation of our clients' Federal, State, and Local tax returns during the term of our relationship. Additionally, for our international clients, we coordinate, and/or assist in preparing their foreign tax returns. The tax compliance needs of our clients vary and are assessed individually with each client. FSM may utilize the services of third-party tax and accounting consulting firms to assist with the preparation and/or review of certain clients' tax returns.

Bill Paying

FSM functions as our clients' family office in regard to financial and investment affairs. Depending on our client's needs, we may act as the liaison with their vendors, lenders, and other professional advisors. In order to engage our bill-paying services, FSM obtains power-of-attorney on checking accounts. As client bills are sent to us, we enter them into our accounting systems, and pay them directly out of their accounts as needed or directed. Each month, those bank accounts are reconciled, and clients are mailed their monthly reconciliation along with a statement summarizing all financial activity for that month. It is the client's responsibility to compare the statements they receive from their custodian to the statements sent to them by FSM.

Client Relationships

We tailor all services to the needs of each specific client depending on the types of services rendered and client complexity. For example, we do not use model portfolios for all clients. In discussing asset allocation and risk tolerance with our clients, there may be restrictions imposed on investing in certain securities or types of securities.

Types of Agreements

FSM has one agreement that includes multiple arrangements to meet the needs of the client. All arrangements include an agreement whereby FSM provides planning and investment services depending on the client's needs and the scope of the engagement. Pursuant to the agreement, FSM acts as a Fiduciary for the client to work on their behalf. FSM never accepts commissions or revenue sharing arrangements from other parties.

The client pays FSM in advance or arrears, depending on their contract, either monthly or quarterly for ongoing services or upon completion of one-time services. For various fee schedules, please see the "Fees and Compensation" section below.

Termination of Agreement

A Client may terminate any of the aforementioned agreements at any time by notifying FSM in writing. At termination, fees will be billed/refunded on a pro rata basis for the portion of the quarter completed based on the asset value when termination notice is received.

FSM may terminate any of the aforementioned agreements at any time by notifying the client in writing.

Item V: Fees and Compensation

Description

FSM is strictly a fee-only financial planning and investment management firm. FSM has various fee structures to meet the needs of the client including: fees based on assets under management and on-going fees. Asset management fees are collected quarterly in advance or in arrears, as agreed with the client. On-going fees are invoiced in advance each quarter. FSM does not receive commissions for purchasing or selling annuities, insurance, stocks,

bonds, mutual funds, limited partnerships, or other commissioned products. No commissions in any form are accepted. No finder's fees are accepted.

Fees for services rendered are determined by the scope and complexities involved in managing the needs of the client.

FSM, at its sole discretion, may charge a lesser management fee, or reduce the minimum fee.

Financial Planning Services

FSM's general fee structure policy is based on the services clients have engaged us to provide for them. However, all fees are subject to negotiation. Financial Planning, Tax Compliance, Bill Pay and other consulting services are generally billed on a fixed fee arrangement. The exact fixed fee arrangement charged to an individual client is determined by a variety of factors, including but not limited to: the complexity of the client's situation, the actual services provided, and the associated investment advisor representative providing the service. **The fees range from \$5,000 to \$125,000 annually.** The fixed fee arrangement is agreed upon with the client in writing.

Fees for financial planning services are billed in advance or in arrears quarterly. Fees are generally deducted directly from the client account, unless the client specifically requests to pay the bill directly. Other, non-recurring consulting engagements are billed as services are performed.

Investment Consulting and Advisory Fees

Fees for asset management services are billed based on a percentage of the client's assets under management. The maximum fee structure is as follows, however the fees are subject to negotiation:

\$0 - \$2,000,000	1.00%
\$2,000,001 - \$5,000,000	0.75%
\$5,000,001 - \$15,000,000	0.50%
\$15,000,001 - \$25,000,000	0.40%
\$25,000,001 - \$50,000,000	0.25%
\$50,000,001 +	0.15%

FSM may pay a sub-advisory fee, usually ranging between 25% and 50% of the fee collected as primary advisor. The annual fee is charged on a quarterly basis, based on the value of the account at the end of each quarter. This fee is included in the managed fee outlined above and the client will not be charged additionally.

This is a blended fee schedule: the asset management fee is calculated by applying different rates to different segments of the portfolio. FSM may group certain related client accounts for the purposes of achieving the minimum account size and determining the annualized fee.

The custodian will send each client their account statements, at least quarterly, showing all transactions for the account including the amount of the advisory fee, if deducted directly from the account. It shall be the responsibility of both FSM and the client to verify the

accuracy of the fee calculation. It is not the responsibility of the custodian to determine whether the fee is properly calculated.

Rollover Recommendations

As part of our investment advisory services to you, we may recommend that you withdraw assets from your employer's retirement plan and roll the assets over to an individual retirement account ("IRA") that we will manage on your behalf. If you elect to roll the assets to an IRA that we manage, we will charge you an asset-based fee as set forth in the agreement you executed with our Firm. This practice presents a conflict of interest because persons providing investment advice on our behalf have an incentive to recommend a rollover to you for the purpose of generating fee-based compensation rather than based solely on your needs. You are under no obligation, contractually or otherwise, to complete any such rollover. Moreover, if you do complete the rollover, you are under no obligation to move the assets into an IRA managed by our Firm.

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a rule that requires us to act in your best interest and not put our interest ahead of yours. This is our fiduciary obligation to you.

Under this rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

Fee Billing

Investment management fees are billed quarterly, in advance or in arrears as agreed with the client, based on the asset values as of the last day of the quarter. New accounts will be assessed a prorated fee dependent upon the number of days remaining in the quarter. The client must provide their consent in advance to direct debiting of investment management fees from their custodial account. The Investment Advisory Agreement and the custodial/clearing agreement authorize the custodian to debit the client account for the amount the Advisor's investment management fee, and to directly remit that investment

management fee to the FSM in compliance with regulatory requirements. In the event that the Firm bills the client directly, payment in full is expected upon receipt of the invoice.

Fees for separate financial planning arrangements are due upon the delivery of the financial plan or planning services outlined at engagement.

Other Fees / Expenses

Custodians or other financial institutions may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

Item VI: Performance-Based Fees and Side-by-Side Management

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

FSM does not use a performance-based fee structure because of the conflict of interest. Performance based compensation may create an incentive for FSM to recommend an investment that may carry a higher degree of risk to the Client.

Item VII: Types of Clients

Description

FSM generally provides investment advice and financial planning services to individuals (including Trusts and Estates) and High-Net Worth Individuals.

All clients are required to execute an agreement for services in order to establish a client relationship with us. Our engagements vary in scope and cost based on the needs of each particular client.

Account Minimums

FSM does not require a minimum dollar amount to open an account.

Item VIII: Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

Security analysis methods may include fundamental analysis, financial analysis, technical analysis, charting, cyclical and macro-economic analysis.

The main sources of information include, but are not limited to, financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the U.S. Securities and Exchange Commission, and company press releases.

Investment Strategies

The primary investment strategy used on client accounts is strategic asset allocation to match the goals and objectives of the client while taking into account current macroeconomic conditions and the client's risk tolerance. A combination of stocks, bonds,

open-end mutual funds, exchange traded funds, options, and other investments can be utilized in attempting to carry out the client's objectives.

Other strategies may include long-term purchases, short-term purchases, trading, short sales, margin transactions, option purchases, and option writing (including covered options, uncovered options or spreading strategies).

Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investments in securities involve risk which may include the following:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or declining market value.

Item IX: Disciplinary Information

Legal and Disciplinary

FSM and its employees have not been involved in legal or disciplinary events.

Item X: Other Financial Industry Activities and Affiliations

Financial Industry Activities

FSM is not registered as a securities broker-dealer or a futures merchant commodity pool operator or commodity trading advisor and does not intend to seek any such registration and does not participate in any other financial industry activities.

Item XI: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Code of Ethics

The employees of FSM have committed to a Code of Ethics that is available for review by clients and prospective clients upon request. The Firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

Participation or Interest in Client Transactions

FSM and its employees may buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades. Employees must comply with the provisions of the FSM Compliance Manual and Code of Ethics.

Personal Trading

Employees of FSM are allowed to trade and hold securities also held by clients pursuant to the Firm's Code of Ethics. Employees of FSM are responsible for following the Firm's Code of Ethics. These activities are monitored by the Chief Compliance Officer.

Per the requirements of Rule 204A-1 of the Advisor's Act, all persons associated with FSM who are also considered access persons will be required to report all securities transactions to the CCO per the Firm's Code of Ethics. An access person has been defined by the SEC, under Rule 204A-1(e)(1). Access persons must report trades implemented for a personal account, an account of any of their household family members, or any account for which the access person acts as a trustee. Personal securities transactions that need to be reported include: stocks, bonds, limited partnerships, options, and other general securities. It is the policy of FSM to ensure that investment opportunities are offered first to clients before they are acted upon by the Advisor, in its proprietary accounts, or FSM access persons act on them.

Item XII: Brokerage Practices

Selecting Brokerage Firms

FSM is not affiliated with a product sales firm. Specific custodian recommendations are made to clients based on their need for such services. FSM recommends custodians based

on the proven integrity and financial responsibility of the custodial firm and the best execution of orders at reasonable transaction costs.

FSM recommends brokerage firms and trust companies (qualified custodians). FSM does not receive any compensation for recommending any brokerage firm or custodian. Generally, FSM recommends that clients use the brokerage services of Fidelity.

Factors which FSM considers in recommending Fidelity or any other broker-dealer to clients include their respective financial strength, reputation, execution, pricing, research and service.

Soft Dollar Policies and Procedures

The U.S. Securities and Exchange Commission ("SEC") has defined "soft dollar" practices as arrangements under which products or services, other than execution of securities transactions, are obtained by an investment adviser from or through a broker-dealer in exchange for the direction by the adviser of client brokerage transactions to the broker-dealer. In the event it enters into any soft dollar arrangements, FSM has an obligation to act in the best interests of its clients and to place client interests before its own. FSM also has an affirmative duty of full and fair disclosure of all material facts in relation to soft dollar arrangements to its clients.

FSM is not currently party to a soft dollar arrangement of any kind. In the event that the Firm decides to engage in any soft dollar transactions, the Firm will update its Compliance Manual to add additional policies and procedures to comply with the Rule and will make any necessary disclosures of its soft dollar activities.

Trading Aggregation

FSM's trading policy is to implement all client orders on an individual basis. Therefore, we do not aggregate or "block" client transactions. Considering the types of investments we hold in advisory client accounts, we do not believe clients are hindered in any way because we trade accounts individually. This is because we develop individualized investment strategies for clients and holdings will vary. Further, the investments we are responsible for trading in client accounts are typically limited to mutual funds, ETFs, and other broadly traded positions. Our strategies are primarily developed for the long term and minor differences in price execution are not material to our overall investment strategy.

Item XIII: Review of Accounts

Periodic Reviews

Client reviews are done on at least a quarterly basis through quarterly Investment reviews and reviews by the advisor for each client.

Review Triggers

Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's own situation. It will be the responsibility of the client to make the Firm aware of changes to their situation.

Regular Reports

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

For those clients of the bill-pay services, to which we have banking authority on their checking accounts, we provide a monthly cash reconciliation and cash flow report to each client, as well as quarterly and annual compilations of their assets. Clients of our asset management services and bill-pay services receive monthly account statements directly from the custodian at which their accounts are maintained. Annually, clients have the discretion to receive a comprehensive summary of their financial activities for the previous year. The information included in each annual report varies from client-to-client and is set to each client's financial needs.

Item XIV: Client Referrals and Other Compensation

Incoming Referrals

FSM may receive, from time-to-time, client referrals from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources, most of whom do not receive compensation for client referrals.

We have entered into a promoter agreement to compensate third parties for client referrals in accordance with Rule 206(4)-1 (the "Marketing Rule") of the Investment Advisers Act of 1940, as amended. If, pursuant to the agreement, a promoter refers a prospective client to the Firm, the promoter will provide the prospective client complete information on our relationship – the relationship between the solicitor and the Firm – and the compensation the promoter will receive should the prospective client choose to become a client. This compensation will be paid solely from our fee and will not result in any additional charge to clients.

Referrals Out

FSM does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Item XV: Custody

Account Statements

This section provides disclosure regarding our activities that are deemed to amount to custody by the rules set forth under the Investment Advisers Act of 1940. We provide bill paying services to clients. Through this service, FSM investment advisor representatives will be granted check writing privileges on each client's bank accounts. In addition, we may accept and forward client securities (e.g., stock certificates) to a qualified custodian on behalf of the client and may effect third-party transfers pursuant to standing letters of authorization submitted by clients. Finally, we are generally given the authority to have fees deducted directly from client accounts and paid to FSM.

We have developed internal policies and procedures to address the risk associated with having access to and/or control over client funds and securities. We have established procedures to ensure all client funds and securities are held at a qualified custodian (such

as a broker/dealer or bank) in a separate account for each client under that client's name. Clients or an independent representative of the client (other than an affiliated person of FSM) are also notified, in writing, of the qualified custodian's name, address, and the manner in which the funds or securities are maintained, promptly when the account is opened and following any changes. Finally, account statements are delivered directly from the qualified custodian to each client, or the client's independent representative (other than an affiliated person of FSM), at least quarterly.

In 2010, the SEC adopted amendments to Rule 206(4)-2, the Custody Rule, under the Investment Advisor's Act of 1940, which governs custody arrangements for Registered Investment Advisors. The amendments were intended to provide additional safeguards under the Advisor's Act when a registered investment adviser has custody over client funds or securities. This amendment requires us to undergo an annual surprise examination by an independent public accountant to verify client assets. The independent accountant must be registered with, and subject to regular inspection by, the Public Company Accounting Oversight Board (PCAOB). The amendments require the independent accountant to notify the SEC within one business day of finding any material discrepancies, and also requires them to submit a Form ADV-E to the SEC accompanied by a certificate with 120 days of the date of the surprise examination, stating that the accountant has examined the client funds and securities and describing the nature and extent of the examination. FSM has complied with this requirement and undergoes a surprise examination annually.

Notwithstanding our best efforts to protect client funds, we urge clients to compare statements received directly from their custodians to the statements received from FSM.

Item XVI: Investment Discretion

Discretionary Authority for Trading

FSM accepts discretionary authority to manage securities accounts on behalf of clients. FSM has the authority to determine, without obtaining specific client consent, the securities to be bought or sold and the amount of the securities to be bought or sold.

The client approves the custodian to be used and the transaction fees paid to the custodian. FSM does not receive any portion of the transaction fees paid by the client to the custodian on certain trades.

Discretionary trading authority facilitates placing trades in your accounts on your behalf so that we may promptly implement the Firm's investment policy as it pertains to your account.

Advisory Trading Authorization

FSM acts as an agent on behalf of the client through a signed Advisor Authorization Agreement with each qualified custodian. This authorization is granted in the custodian's initial account application.

Item XVII: Voting Client Securities

Proxy Voting

As a matter of Firm policy and practice, we do not have any authority to, and does not vote proxies on behalf of, advisory clients. The Firm's clients retain the responsibility for receiving and voting proxies for any and all securities maintained in your portfolios held in accounts at

the Firm. Upon request, we will provide guidance to clients regarding the voting of proxies, but we will do so only in our capacity as a consultant and not pursuant to any contractual obligation as your investment advisor.

Item XVIII: Financial Information

Financial Condition

FSM has no financial circumstances to report. FSM has not been the subject of a bankruptcy petition at any time since its inception. A balance sheet is not required to be provided because FSM does not serve as a custodian for client funds or securities and does not require prepayment of fees of more than \$1,200 per client six months or more in advance.