

**Firm Brochure**  
(Part 2A of Form ADV)

**IQ TRENDS PRIVATE CLIENT ASSET MANAGEMENT**

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This brochure provides information about the qualifications and business practices of IQ TRENDS PRIVATE CLIENT ASSET MANAGEMENT. If you have any questions about the contents of this brochure, please contact us at: 866-927-5250 ext. 201 or 202, or by email at: [kelly@iqtrends.com](mailto:kelly@iqtrends.com) or [mike@iqtrends.com](mailto:mike@iqtrends.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about IQ TRENDS PRIVATE CLIENT ASSET MANAGEMENT is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

March 29, 2011

## Material Changes

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### Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

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### Material Changes since the Last Update

The U.S. Securities and Exchange Commission issued a final rule in July 2010 requiring advisers to provide a Firm Brochure in narrative “plain English” format. The new final rule specifies mandatory sections and organization.

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### Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 866-927-5250 or by email at: [kelly@iqtrends.com](mailto:kelly@iqtrends.com) or [mike@iqtrends.com](mailto:mike@iqtrends.com).

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## Advisory Business

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### Firm Description

Kelley Wright & Company Inc., dba IQ TRENDS PRIVATE CLIENT ASSET MANAGEMENT (PRIVATE CLIENT), was founded in 1998.

PRIVATE CLIENT provides personalized confidential investment management to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, and small businesses.

PRIVATE CLIENT is strictly a fee-only investment management firm. The firm does not receive commissions for purchasing or selling annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. The firm is not affiliated with entities that sell financial products or securities. No commissions in any form are accepted. No finder's fees are accepted.

PRIVATE CLIENT directly compensates for client referrals. PRIVATE CLIENT has entered into a sub-advisory agreement with Jackson Financial Services, LLC (JFS), a registered investment advisor with the Securities and Exchange Commission. JFS introduces clients to PRIVATE CLIENT for the purpose of entering into an investment management agreement with PRIVATE CLIENT. Per requirement in the Investment Advisors Act of 1940, JFS and PRIVATE CLIENT provide a written statement disclosing the relationship between JFS and PRIVATE CLIENT.

If a client introduced to PRIVATE CLIENT by JFS retains PRIVATE CLIENT for investment management services, the client will pay to PRIVATE CLIENT the fee specified in the investment management agreement. Twenty five percent (25%) of the investment management fee will be paid to JFS by PRIVATE CLIENT. This 25% represents a referral arrangement between JFS and PRIVATE CLIENT.

Except for the referral arrangement by which PRIVATE CLIENT pays a cash referral fee as described above, JFS and PRIVATE CLIENT are not affiliated with each other.

PRIVATE CLIENT does not act as a custodian of client assets. The client always maintains asset control. The Custodian provides a written evaluation of each client's holdings as of the end of each calendar month in the form of a monthly statement. PRIVATE CLIENT places trades for clients under a limited power of attorney.

When other professional advice is required (e.g., lawyers, accountants, insurance agents, etc.), they must be engaged directly by the client. This policy is designed to avoid any potential conflicts of interest.

The initial meeting, which may be by telephone, is free of charge and is considered an exploratory interview to determine the extent to which investment management may be beneficial to the client.

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### Principal Owners

Kelley R. Wright is a 50 % stockholder. Michael T. Minney is a 50% stockholder.

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### **Types of Advisory Services**

PRIVATE CLIENT provides investment supervisory services, also known as asset management services; manages investment advisory accounts not involving investment supervisory services; furnishes investment advice through consultations; and issues, charts, graphs, or other devices which clients may use to evaluate securities.

On an occasional basis, PRIVATE CLIENT furnishes advice to clients on matters not involving securities.

As of December 31, 2010, PRIVATE CLIENT manages approximately \$67,850,000 in assets for approximately 160 clients. Approximately \$ 44,250,000 is managed on a discretionary basis, and \$ 23,600,000 is managed on a non-discretionary basis.

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### **Tailored Relationships**

Growth of capital and income are fairly common investment goals and objectives. What varies from one client to another are factors such as the investment time frame and their comfort factor with the multiple layers of risk that are unavoidable when investing in common stocks. PRIVATE CLIENT follows a single investment strategy, which entails investing almost exclusively in common stocks. Common stocks can and will fluctuate in price, often dramatically, over varying periods of time. As such, clients of PRIVATE CLIENT should allow for a minimum investment time frame of five years, with ten years or more being preferable.

Agreements may not be assigned without client consent.

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### **Types of Agreements**

The following agreements define the typical client relationships.

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#### **Separate Account Investment Management Agreement**

PRIVATE CLIENT creates and supervises on a discretionary basis, an actively managed portfolio of securities that consist primarily of individual stocks chosen from the universe of stocks identified by the *Investment Quality Trends* newsletter as **Select Blue Chips**. When conditions warrant, as determined by the investment manager at his sole discretion, high-quality short-term debt instruments, cash, and cash equivalents can and will be used to the extent deemed necessary to lower overall portfolio risk.

The annual Separate Account Investment Management Agreement fee is based on a percentage of the investable assets according to the following schedule:

- 1.00% on the first \$5,000,000;
- 0.75% on the next \$5,000,000 (from 5,000,001 to 10,000,000); and
- Negotiable on the assets above \$10,000,001.

Current client relationships may exist where management fees are higher or lower than the fee schedule above.

The minimum required investable assets is \$1,000,000. Current client relationships may exist where the minimum required investable assets are lower.

Although the Separate Account Investment Management Agreement is an ongoing agreement and constant adjustments are required, the length of service to the client is at the client's discretion. The client or the investment manager may terminate an Agreement by thirty (30) days written notice to the other party. At termination, fees will be billed on a pro rata basis for the portion of the quarter completed. The portfolio value at the completion of the prior full billing quarter is used as the basis for the fee computation, adjusted for the number of days during the billing quarter prior to termination.

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#### **Select Blue Chip FOLIO Investment Management Agreement**

PRIVATE CLIENT creates and supervises on a discretionary basis, an actively managed Model portfolio of securities that consist primarily of individual stocks chosen from the universe of stocks identified by the *Investment Quality Trends* newsletter as **Select Blue Chips**.

This model portfolio is held at FOLIOfn and is available only through an account with FOLIOfn Institutional. Clients access this Model portfolio by linking their account to the Select Blue Chip FOLIO. When securities are bought or sold in the Model portfolio, buy and sell orders are automatically generated in the client account.

The annual Select Blue Chip FOLIO Investment Management Agreement fee is based on a percentage of the investable assets according to the following schedule:

\_.50%\_ on all investable assets. FOLIOfn Institutional imposes a \_.25% fee which covers all statements, confirms, 1099's, performance reporting, and commissions. The total annual fee, therefore, is \_0.75% of investable assets, billed monthly, in arrears.

There is no minimum required amount of investable assets.

Although the Select Blue Chip FOLIO Investment Management Agreement is an ongoing agreement, the length of service to the client is at the client's discretion. The client or the investment manager may terminate an Agreement by thirty (30) days written notice to the other party. At termination, fees will be billed on a pro rata basis for the portion of the month completed. The portfolio value at the completion of the prior full billing month is used as the basis for the fee computation, adjusted for the number of days during the billing month prior to termination.

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#### **Investment Consulting Agreement**

PRIVATE CLIENT offers a Consulting Service that consists of advice and recommendations on portfolio securities to individuals, fiduciaries of qualified plans,

trusts, endowments and foundations, other financial advisors, corporations, and small businesses on a non-discretionary basis. Through this Agreement buy, sell, and hold recommendations are offered for the respective Portfolio. It is the Client's sole responsibility to effect those recommendations at their discretion.

Client will apprise PRIVATE CLIENT as to the portfolio composition and PRIVATE CLIENT will make recommendations as to subsequent transactions deemed necessary and prudent. At no time will PRIVATE CLIENT have the authority or discretion to effect transactions on clients behalf.

Client will pay to PRIVATE CLIENT an annual fee based on a percentage of the investable assets, billed semi-annually in advance as follows:

- \_ .35% or \$1,500, whichever is greater, up to \$5,000,000 in assets.
  - \_ .30% on assets from \$5,000,001 to \$10,000,000.
- Fees for assets exceeding \$10,000,001 are negotiable.

PRIVATE CLIENT recognizes the advisory market is highly competitive and therefore reserves the right to negotiate its fee schedule in a competitive situation. PRIVATE CLIENT reserves the right to negotiate its fee schedule if it determines that flexibility on compensation is in its own enlightened self-interest.

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### **Hourly Planning Engagements**

PRIVATE CLIENT provides hourly consulting services for clients who need advice on a limited scope of work. The hourly rate for limited scope engagements is \$350.

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### **Termination of Agreement**

A Client may terminate any of the aforementioned agreements at any time by notifying PRIVATE CLIENT by thirty (30) days written notice and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. If the client made an advance payment, PRIVATE CLIENT will refund any unearned portion of the advance payment.

PRIVATE CLIENT may terminate any of the aforementioned agreements at any time by notifying the client by thirty (30) days written notice. If the client made an advance payment, PRIVATE CLIENT will refund any unearned portion of the advance payment.

## **Fees and Compensation**

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### **Description**

PRIVATE CLIENT bases its fees on a percentage of assets under management or hourly charges.

Fees are negotiable.

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**Fee Billing**

Separate Account investment management fees are billed quarterly, in arrears, meaning that we invoice you after the three-month billing period has ended. Select Blue Chip FOLIO investment management fees are billed monthly, in arrears, meaning that we invoice you after the one-month billing period has ended. Investment Consulting fees are billed semi-annually, in advance, meaning that we invoice you before the six-month billing period begins. Payment in full is expected upon invoice presentation. Separate Account and Select Blue Chip FOLIO fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account. Investment Consulting fees are typically paid by check or credit card.

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**Other Fees**

Custodians may charge transaction fees on purchases or sales of certain stocks, bonds, or other securities. Custodians may charge fees for other services that may include but are not limited to: bank wires; securities reorganization; compilation of historic price, dividend, and cost basis data, etc.

PRIVATE CLIENT, in its sole discretion, may waive its minimum asset requirement and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

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**Past Due Accounts and Termination of Agreement**

PRIVATE CLIENT reserves the right to stop work on any account that is more than thirty (30) days overdue. In addition, PRIVATE CLIENT reserves the right to terminate any engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in PRIVATE CLIENT's judgment, to providing proper financial advice.

## **Performance-Based Fees**

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**Sharing of Capital Gains**

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

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

## Types of Clients

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### Description

PRIVATE CLIENT generally provides investment advice to individuals, pension and profit sharing plans, trusts, estates, or charitable organizations, corporations or business entities.

Client relationships vary in scope and length of service.

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### Account Minimums

The minimum Separate Account size is \$1,000,000 of assets under management, which equates to an annual fee of \$10,000.

PRIVATE CLIENT has the discretion to waive the account minimum. Exceptions also apply to employees of PRIVATE CLIENT and their relatives, or relatives of existing clients.

There is no minimum level of investable assets required for the Select Blue Chip FOLIO or the Investment Consulting Agreement.

## Methods of Analysis, Investment Strategies and Risk of Loss

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### Methods of Analysis

Security analysis methods may include charting, fundamental analysis, technical analysis, and cyclical analysis.

Sources of information include financial newspapers and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

Other sources of information that PRIVATE CLIENT may use include Charles Schwab & Company's "SchwabLink" service, Standard & Poor's, Dow Jones & Company, Inc., Reuters, Goldman Sachs, and the World Wide Web.

The officers and shareholders of PRIVATE CLIENT own and publish the *Investment Quality Trends* newsletter. *Investment Quality Trends* developed and uses a proprietary method of stock value-identification. This method is based around fundamental earnings and dividend data as well as historic dividend yield bands that are identified through analysis of long-term price and dividend yield charts.

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### Investment Strategies

The primary investment strategy used on client accounts is active stock selection. This means we use stocks identified as Select Blue Chips by the *Investment Quality Trends* newsletter as the core investments. We may also use cash equivalents and/or short-term, high-quality fixed income instruments when we believe that market

conditions warrant. We attempt to diversify portfolios across industry groups whenever possible to further control market risk.

This strategy is a long-term approach to investing. Our primary objectives are: principal preservation; an immediate return on investment from dividends; an immediate and growing stream of income from dividends and dividend increases; and long-term capital appreciation.

Our intent is to buy stocks that represent good historical value based on long-term dividend-yield trends, hold these stocks until they reach historically repetitive areas of high-price and low-dividend-yield, then sell them and buy new stocks that offer good historic value. We typically avoid trading, short sales, and margin transactions.

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**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. Investors face the following investment risks:

- **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 a declining market value.

## **Disciplinary Information**

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### **Legal and Disciplinary**

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

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

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### **Financial Industry Activities**

PRIVATE CLIENT is not registered as a securities broker-dealer, or a futures commission merchant, commodity pool operator or commodity trading advisor.

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### **Affiliations**

PRIVATE CLIENT has no arrangements that are material to its advisory business or its clients with a related person who is a broker-dealer, investment company, other investment advisor, financial planning firm, commodity pool operator, commodity trading adviser or futures commission merchant, banking or thrift institution, accounting firm, law firm, insurance company or agency, pension consultant, real estate broker or dealer, or an entity that creates or packages limited partnerships.

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

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### **Code of Ethics**

The employees of PRIVATE CLIENT 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.

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### **Participation or Interest in Client Transactions**

Prudence dictates that the firm invests its capital reserves and retained earnings in the normal course of business. As PRIVATE CLIENT is in the business of identifying stocks for its Clients, the firm would be remiss in not using this information and expertise for its own investment purposes. PRIVATE CLIENT stipulates that a conflict of interest would appear to exist; however, the firm receives no special pricing or services for the management of its own capital and effects transactions on its behalf only after effecting transactions on behalf of its clients. Accordingly,

PRIVATE CLIENT and its employees may buy or sell securities that are also held by clients. Employees comply with the provisions of the PRIVATE CLIENT *Compliance Manual*.

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**Personal Trading**

The Chief Compliance Officer of PRIVATE CLIENT is Kelley R. Wright. He reviews all employee trades each quarter. His trades are reviewed by Michael T. Minney. The personal trading reviews ensure that the personal trading of employees does not affect the markets, and that clients of the firm receive preferential treatment.

## Brokerage Practices

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**Selecting Brokerage Firms**

PRIVATE CLIENT does not have any affiliation with product sales firms. Specific custodian recommendations are made to Clients based on their need for such services. PRIVATE CLIENT recommends custodians based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable commission rates.

PRIVATE CLIENT recommends discount brokerage firms and trust companies (qualified custodians), such as Schwab Institutional and FOLIOfn.

PRIVATE CLIENT does not receive fees or commissions from any of these arrangements.

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**Best Execution**

PRIVATE CLIENT reviews the execution of trades at each custodian each quarter. Trading fees charged by the custodians is also reviewed on a quarterly basis. PRIVATE CLIENT does not receive any portion of the trading fees.

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**Order Aggregation**

Most trades are in high-quality, blue chip type stocks where trade aggregation does not garner any client benefit.

## Review of Accounts

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**Periodic Reviews**

The firm minimally recommends an annual review. Additional review sessions can be scheduled at Client request. A review consists of: examining the beginning and ending Portfolio values for the period; cash and/or securities deposited to or withdrawn from the Portfolio; interest and dividends received; dollar and percentage gain/(loss) for the period; time-weighted rates of return for the period and since inception. Account reviews are performed by either Kelley R Wright or Michael T Minney, the firm's President and Vice-President respectively.

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**Review Triggers**

Client must inform the firm of any material change which could necessitate a change in the Portfolio and the manner in which it is managed. Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's own situation.

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**Regular Reports**

Monthly reports are provided to Client by the Custodian that holds the Portfolio's cash and securities. The monthly report will include: a detail of the Portfolio's holdings and the respective value for each as of the close of the reporting period; beginning and ending Portfolio value; dividends and interest received; transaction detail for the period; the date and amount of any fees and charges. The firm will provide a performance report at the Annual review or at Client request. The report will include the information above and: time-weighted returns for the period and since inception; a comparison to an appropriate benchmark.

## **Client Referrals and Other Compensation**

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**Incoming Referrals**

PRIVATE CLIENT has been fortunate to receive many client referrals over the years. The referrals came from current clients and centers of influence such as attorneys and accountants. Referrals are also received from employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals.

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**Referrals Out**

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

## **Custody**

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**Account Statements**

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly.

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**Performance Reports**

Clients are urged to compare the account statements received directly from their custodians to the performance report statements provided by PRIVATE CLIENT.

## Investment Discretion

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### Discretionary Authority for Trading

PRIVATE CLIENT accepts discretionary authority to manage securities accounts on behalf of clients. PRIVATE CLIENT 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 commission rates paid to the custodian. PRIVATE CLIENT does not receive any portion of the transaction fees or commissions paid by the client to the custodian on trades.

Discretionary trading authority facilitates placing trades in your accounts on your behalf so that we may promptly implement our investment strategy.

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### Limited Power of Attorney

A limited power of attorney is a trading authorization for this purpose. You sign a limited power of attorney so that we may execute the trades that you have approved.

## Voting Client Securities

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### Proxy Votes

Unless the client designates otherwise, PRIVATE CLIENT votes proxies for securities over which it maintains discretionary authority.

## Financial Information

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### Financial Condition

PRIVATE CLIENT does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

A balance sheet is not required to be provided because PRIVATE CLIENT 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, and six months or more in advance.

## Information Security Program

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### Information Security

PRIVATE CLIENT maintains an information security program to reduce the risk that your personal and confidential information may be breached.

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## Privacy Notice

Investment management services encompass far more than selecting which investments are appropriate for a client's portfolio. At PRIVATE CLIENT we believe that our participation in assisting our clients to realize their financial goals and objectives constitute a relationship. In that vein, we believe that protecting that relationship is one of our highest priorities.

To fulfill our responsibilities as your investment manager we must have access to your private financial information. It is our firm's policy to do everything we can to protect that information and the following describes our firm's privacy policy.

We do not sell your personal information to any person or entity.

We do not disclose your personal information to unaffiliated third parties unless one of the following exceptions applies:

- **We receive your prior consent.**
- **We disclose your personal information to you or persons we believe to be your authorized representative, including your legal counsel, accountant or consultant. We disclose your personal information to a broker, custodian or other service provider with whom we must share information in order to manage or service your account properly.**
- **We may disclose your personal information in limited circumstances where we believe we are permitted or required by law to release the information to the recipient.**

We collect personal information from the following sources in the normal course of business to serve you better:

- ***Account Applications and other Forms***, which may include your name, address, telephone number, social security number, and information about your investment goals and tolerance.
- ***Your Professional Advisors such as consultants, attorneys and accountants***, who may provide financial, investment history and tax information about you.
- ***Account History***, including information about the transactions we have ordered for you and balances in your account.
- ***Correspondence***, written, electronic or telephonic between you and us or your broker or custodian and us.

We use your personal information to help us better serve your investment and financial needs and to fulfill our fiduciary or regulatory obligations. We may also use your personal information to:

- Administer our business, and
- Suggest services that may be of interest to you.

We protect the confidentiality and security of your personal information.

- **We restrict access to your personal information as much as possible to those employees who need to know in order to provide our services to you.**
- **We maintain physical, electronic and procedural safeguards that comply with federal standards to guard the privacy of your personal information.**

We will maintain this policy whether you are a current or former client. Due to the nature of changing federal regulations we may need to revise our privacy policy in the future. If you would like a current copy of our privacy policy you may request it by calling (866) 927-5250, ext. 201.

## Brochure Supplement (Part 2B of Form ADV)

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### Education and Business Standards

PRIVATE CLIENT is a small, closely held firm. The principals, officers, and sole shareholders are Kelley R Wright and Michael T Minney. Their personal and professional relationship spans over twenty years.

All the functions that affect the firm's clients are conducted by either Kelley or Michael. These functions include but are not limited to: Client relationship management; securities research and analysis; security selection; trading; compliance; and, performance reporting.

Due to the unique ownership and management structure of the firm, there is an intimate knowledge of and a reliance on the core capabilities and experience between the principals. As such, the above referenced functions of the firm will always remain solely with the principals.

Should the firm retain employees at some point to perform any of the core functions that affect the firm's clients, the principals will require those employees to meet certain academic achievements, such as a bachelor's degree and further coursework or professional certifications demonstrating knowledge of investment management.

Examples of acceptable professional certifications are:

Certified Financial Planner (CFP): Certified Financial Planners are licensed by the CFP Board to use the CFP mark. CFP certification requirements:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP Board ([www.cfp.net](http://www.cfp.net)).
- Successful completion of the 10-hour CFP® Certification Exam.
- Three-year qualifying full-time work experience.
- Successfully pass the Candidate Fitness Standards and background check.

Chartered Financial Analyst (CFA): Chartered Financial Analysts are licensed by the CFA Institute to use the CFA mark. CFA certification requirements:

- Hold a bachelor's degree from an accredited institution or have equivalent education or work experience.
- Successful completion of all three exam levels of the CFA Program.
- Have 48 months of acceptable professional work experience in the investment decision-making process.

- Fulfill society requirements, which vary by society. Unless you are upgrading from affiliate membership, all societies require two sponsor statements as part of each application; these are submitted online by your sponsors.
- Agree to adhere to and sign the Member's Agreement, a Professional Conduct Statement, and any additional documentation requested by CFA Institute.

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**KELLEY R WRIGHT****Educational Background:**

- Date of birth: July 3, 1959
- Institutions: Ashland Community College (1977), University of Kentucky, Business Administration (1977-1979).

**Business Experience:**

- IQ Trends Private Client Asset Management. President and Chief Investment Officer (December 2002 to present).
- *Investment Quality Trends*. Managing Editor (December 2002 to present).
- Kelley Wright & Company, Inc. President and Chief Investment Officer (April 1998 to December 2002)

Disciplinary Information: None

Other Business Activities: Managing Editor, *Investment Quality Trends*

Additional Compensation: None

**Supervision:**

Kelley R Wright is a principal, officer and shareholder of the firm. As such he self-supervised but his work is peer reviewed by Michael T Minney in his capacity as Vice-President and Director of Investment Management.

Michael T Minney's contact information:

PHONE: 866-927-5250 ext 201 EMAIL: mike@iqtrends.com.

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**MICHAEL T MINNEY****Educational Background:**

- Date of birth: December 21, 1964
- Institutions: University of San Diego, Business Administration (1983-1987).

**Business Experience:**

- IQ Trends Private Client Asset Management. Vice President and Director of Investment Management (July 2005 to present)
- *Investment Quality Trends*. Publisher (July 2005 to present)
- Advantage Asset Management, Inc. President/CEO (April 1996 to July 2005)

Disciplinary Information: None

Other Business Activities: Publisher, *Investment Quality Trends*

Additional Compensation: None

Supervision:

Michael T Minney is a principal, officer and shareholder of the firm. As such he self-supervised but his work is peer reviewed by Kelley R Wright in his capacity as President and Chief Investment Officer.

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