

# Asset Strategies Portfolio Services, Inc.

43155 Main Street, Suite 2316

Novi, Michigan 48375

248-513-4246

[www.assetstrategie.com](http://www.assetstrategie.com)

April 14, 2016



**Asset  
Strategies**  
Portfolio Services, Inc.

*Independent, Professional Investment Consultants Since 1992.*

This brochure provides information about the qualifications and business practices of Asset Strategies Portfolio Services, Inc., also referred to as ADVISER. If you have any questions about the contents of this brochure, please contact us by telephone at 248-513-4246 and/or via email to [info@assetstrategie.com](mailto:info@assetstrategie.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.

ASSET STRATEGIES PORTFOLIO SERVICES, INC. is a registered investment adviser with the United States Securities and Exchange Commission. Registration of an Investment Adviser does not imply any level of skill or training. It does indicate the ADVISER is subject to the rules and regulations governing SEC registered investment advisers. Please review this brochure along with our other oral and written communications to provide you with information with which you can determine to hire or retain ADVISER.

Additional information about ASSET STRATEGIES PORTFOLIO SERVICES, INC. also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 – Material Changes

The United State Securities and Exchange Commission requires that Asset Strategies Portfolio Services, as a Registered Investment Adviser must provide disclosures to clients and potential clients. This Form ADV Part 2A represents ASSET STRATEGIES PORTFOLIO SERVICES, INC. disclosure document.

This brochure dated April 14, 2016 is an amended version of the ADV Part 2A filed in February 2016. At that time, there were no material changes in our registration. This amended brochure and our ADV Part 1 changes our principal office address and telephone number reflecting the relocation of our office. We made no other changes from the February 1, 2016 documents. In any other aspect, our registration is not materially different in structure or information provided than our previous brochures.

We offer the brochure or deliver it to our clients on an annual basis. Pursuant to SEC Rules, we will ensure that every client receives a summary of any material changes made to this document and any subsequent brochures within 120 days of the close of our business' fiscal year (December 31). We will provide ongoing disclosure of any material changes in our brochure as necessary.

We offer our new brochure as required, based on material changes and/or new information, without charge.

Our complete Form ADV Parts 2A and/or 2B can be obtained by contacting **George H. Vitta, President and Chief Compliance Officer, at 248-513-4246.**

Additional information about ASSET STRATEGIES PORTFOLIO SERVICES, INC. is available on the firm's website [www.assetstrategie.com](http://www.assetstrategie.com) and via the SEC web site at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC web site also provides information about any persons affiliated with ADVISER who are registered as investment adviser representatives of the firm.

### Item 3 -Table of Contents

Item 2 – Material Changes .....	ii
Item 3 -Table of Contents .....	iii
Item 4 – Advisory Business .....	1
Item 5 – Fees and Compensation .....	2
Item 6 – Performance-Based Fees and Side-By-Side Management.....	3
Item 7 – Types of Clients.....	3
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss .....	4
<i>“Investing in securities involves risk of loss that clients should be prepared to bear.” .....</i>	<i>4</i>
Item 9 – Disciplinary Information.....	4
Item 10 – Other Financial Industry Activities and Affiliations .....	5
Item 11 – Code of Ethics .....	5
Item 12 – Brokerage Practices .....	6
Item 13 – Review of Accounts .....	6
Item 14 – <i>Client</i> Referrals and Other Compensation .....	6
Item 15 – Custody.....	6
Item 16 – Investment Discretion.....	7
Item 17 – Voting <i>Client</i> Securities .....	7
Item 18 – Financial Information.....	7
Item 19 – Requirements for State-Registered Advisers.....	7

Form ADV Part 2B - Brochure Supplement(s)

## Item 4 – Advisory Business

**Asset Strategies Portfolio Services, Inc.** also referred to as “Asset Strategies” or “ADVISER” is a Registered Investment Advisor providing **Investment Consulting Services**. First incorporated in 1992, ADVISER is a privately held Michigan corporation with no subsidiaries or corporate owners. George H. Vitta, President and Chief Compliance Officer, is 100% owner of all outstanding shares of the corporation.

Asset Strategies may conduct an initial interview with prospective clients and gather data to determine the nature of services desired/needed by the client. While the Firm may conduct the initial interview and review as a complimentary service, investment advisory services begin with the execution of a client agreement outlining services to be performed and the fees for such services.

Investment consulting services are customized to meet the needs of each client. The client may receive one or more of the following services:

### Traditional Investment Consulting Services:

- Asset/Liability Analysis
- Asset Allocation Modeling & Liquidity Analysis
- Development of Investment Policy Statement
- Spending, Income and Investment Policy Development for Endowments & Foundations
- Investment Manager Evaluation & Selection
- Master Trust & Custodial Bank Evaluation & Selection
- Performance Monitoring & Evaluation (Historical & On-going)
- Evaluation and Consultation on Commission Recapture
- Plan Efficiency Review

### Defined Contribution/Deferred Compensation Consulting Services [401(a), 401(k), 403(b) & 457 Plans]:

- Review current plan design, including Fiduciary, Governance and Education
- Recommend “Best in Class” DC Program
- Development of Investment Policy Statement
- Review third-party providers
- Identification, Evaluation & Selection of new service providers, through the RFP process
- Assist with the transition of new providers
- Fee and expense negotiation
- Performance Monitoring & Evaluation (Historical & Ongoing)
- Investment Alternatives Design, Analysis & Implementation
- Investment Contract & Stable Value Fund Analysis & Implementation

Asset Strategies does not provide investment management services, we do not take custody of client assets, nor does ADVISER assume any discretionary authority to execute

transactions. Asset Strategies Portfolio Services, Inc. does not take custody of client's funds or securities.

Clients or their investment manager(s) retain authority to proxy-vote.

Although Asset Strategies maintains regular contact with its' clients to review investments and ongoing needs, the client is obligated to contact Asset Strategies promptly if there has been any change in current financial status or account information and to determine if a change in investment objectives is appropriate.

**Investment Consulting Services** provided by the firm may involve monitoring and review of portfolio assets (generally quarterly). Clients receive transaction statements from their investment managers as they occur, and receive monthly or quarterly statements from the custodian or brokerage firm. ADVISER can prepare consolidated, quarterly investment performance analysis. The ADVISER may make reports available through the Internet.

The ADVISER offers complete investment consulting including advice on alternative investment opportunities. The ADVISER may provide advice with regard to partnerships involving equipment leasing, receivables financing, REIT's or any other alternative investments. These vehicles are viewed as alternatives to engaging money managers to assemble a portfolio of segregated stocks and bonds. The ADVISER limits advice to review of the offering document for suitability of the investment.

Clients may call our office Monday through Friday during business hours of 8:30 a.m. to 5:00 p.m. to discuss the client's account, financial situation or investment needs directly with one of our consultants.

## **Item 5 – Fees and Compensation**

Fees for investment consulting and advice are based upon the amount of assets, complexity of services and individual circumstances. Fees may be modified based upon the nature of services to be provided or some other circumstance as identified by the ADVISER and the client. All fees are subject to negotiation. The nature of services and fees are determined at the time of engagement and set forth in the service agreement.

### Hourly fees are as follows:

\$445 – Managing Consultant  
\$305 – Senior Consultant  
\$185 – Analyst  
\$120 – Administrative Staff

### Annual retainer fees are as follows:

Minimum fee: \$25,000.00  
.15 % on the first \$25 million  
.10 % on the next \$75 million  
Negotiable thereafter

The specific manner in which fees are charged by ADVISER is established in a client's written agreement with ADVISER. ADVISER will bill its fees on a monthly, quarterly or project basis. Clients may be billed concurrently or in arrears each billing period. Fees are not collected for services to be performed more than six months in advance. Where any

portion of a fee is paid in advance (i.e., a retainer), unused fees will be promptly refunded after the effective date of termination.

Clients may elect to be billed directly for fees, or to authorize their custodian to directly pay the fees from client accounts. ADVISER does not have supervisory or discretionary control over distribution of client assets for payment of its fees.

Registered investment advisors are required to disclose all material facts regarding any compensation received.

- 🌀 Asset Strategies is a fee-only consulting firm
- 🌀 We have only one source of revenue = advisory fees from our clients
- 🌀 Managers do not pay a fee to participate in our databases
- 🌀 We do not accept finder fees, directed-commissions or any form of indirect compensation from anyone
- 🌀 We have no affiliations with money managers, banks, insurance companies or mutual funds that provide revenue for the firm.
- 🌀 There is no additional compensation to disclose.

Both the ADVISER and the client have the right to terminate the service engagement with 30 days written notice. Where ADVISER has not delivered the appropriate ADV forms and disclosures to the client at least 48 hours prior to engagement, clients can terminate the agreement without fees due. Otherwise, clients will be invoiced for services provided up until the date of termination. Upon termination of any client relationship, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

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

ADVISER does not charge performance-based fees as defined by the United States Securities and Exchange Commission's Investment Advisors Act of 1940. (fees based on a share of capital gains on or capital appreciation of the assets of a client).

The firms' fees represent fees for advisory services only. Clients may pay other fees associated with investment and/or trust accounts to unaffiliated service providers as chosen by the client. Such charges, fees and commissions are exclusive of and in addition to ADVISER's fee. ADVISER shall not receive any portion of these commissions, fees, and costs.

## **Item 7 – Types of Clients**

ADVISER provides investment consulting services and advice to corporate retirement, public retirement plan sponsors and other benefit plans, insurance risk pools, Taft-Hartley plans, not-for-profit institutions, foundations, endowments, municipalities, trust programs and other U.S. institutions.

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

***Investing in securities involves risk of loss that clients should be prepared to bear.***

The nature of investment advisory services is dependent upon the needs and goals as identified by each client during an interview and data-gathering process. As it relates to the investment advisory services provided by Asset Strategies, no formal securities “analysis” is undertaken. The ADVISER provides advice and recommendations regarding investment classes. No specific securities recommendations are made to clients as part of the advisory process. In the event the ADVISER’s input is solicited by the client during implementation, the ADVISER may provide guidance on a case-by-case basis.

As it relates to the provision of asset allocation services, the ADVISER relies on both its own quantitative research and the research and data supplied by others.

The main sources of information utilized by ADVISER includes third party services, financial newspapers, trade magazines, research materials prepared by others, academic studies and information from the client, including, but not limited to, their investment objectives, experience and individual circumstances. Recommendations for investments will be based on publicly available reports and analysis.

Asset Strategies, through its provision of advisory services to clients, makes recommendations relating to investment asset classes. Investment strategies which the client chooses to utilize in the implementation of such advice could virtually take any form, depending upon the client’s particular circumstances and asset type involved. With regard to Asset Strategies’ asset allocation advice, recommendations are directly related to the client’s long and/or short-term objectives.

The investment strategies used to implement any advice given to clients may include assisting them with setting objectives for their funds, which takes into consideration such factors as their willingness to accept tradeoffs between risk and reward along the Capital Market Line. The security selection for meeting these objectives is left to the independent money manager hired by the client.

## **Item 9 – Disciplinary Information**

Registered Investment Advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of ADVISER or the integrity of Asset Strategies Portfolio Services.

Asset Strategies Portfolio Services has no disclosures of legal or disciplinary actions to make, as there are not and have never been any disciplinary complaints, investigations or events applicable to this Item concerning Asset Strategies Portfolio Services, Inc.

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

Registered Investment Advisors are required to disclose all financial industry activities and affiliations that may create a material conflict of interest with our clients' interests.

Asset Strategies Portfolio Services, Inc. has no business activities or affiliations in conflict with our clients' interest.

## **Item 11 – Code of Ethics**

ADVISER has adopted the CFA Code of Ethics and Standards of Professional Conduct for all employees of the firm. The Code describes the firm's high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumormongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at ADVISER must acknowledge the terms of the Code of Ethics annually, or as amended.

Acknowledging our role as co-fiduciary with our clients, Asset Strategies and its employees shall:

- Maintain knowledge of and comply with all applicable laws, rules, and regulations of any government, governmental agency, regulatory organization, licensing agency, or professional association governing its professional activities.
- Refuse to knowingly participate or assist in any violation of such laws, rules or regulations.
- Act with integrity, competence, dignity, and in an ethical manner when dealing with the public, clients, prospects and co-workers.
- Practice and encourage others to practice in a professional and ethical manner that will reflect credit on Asset Strategies, their employees and other professional consultants.
- Strive to maintain and improve their competence and the competence of others in the profession.
- Use reasonable care and exercise independent professional judgment.

ADVISER's claim to compliance with the CFA Code of Ethics has not been verified by CFA Institute.

Our clients or prospective clients may request a copy of the firm's Code of Ethics by contacting George Vitta, President and Chief Compliance Officer of the firm.

At no time will ADVISER or any related person receive an added benefit or advantage over



clients with respect to transactions. Asset Strategies does not participate in the execution of securities transactions for clients. However, the ADVISER acknowledges its fiduciary responsibility to put client interests ahead of its own. The ADVISER will maintain a record of personal securities transactions. All applicable rules of the Investment Advisors Act of 1940 will be strictly enforced. The ADVISER will not permit insider trading.

### **Item 12 – Brokerage Practices**

ADVISER is required to disclose any “soft dollar benefits” it receives from relationships with broker-dealers. Asset Strategies does not receive ‘soft-dollar’ benefits from anyone.

It is unlikely that ADVISER would recommend brokerage service providers to clients. Clients utilize the investment manager or managers, broker/dealers, banks, and custodians of their choice. However, Advisory Representatives of Asset Strategies may offer general information regarding available service providers.

### **Item 13 – Review of Accounts**

ADVISER reviews client accounts according to the terms of the service agreement entered into with each client. Generally, we recommend quarterly review. Investment performance is monitored for compliance with clients’ investment policy, procedures and objectives and all regulatory requirements. Clients receive our written analysis and reports which include our conclusions and recommendations.

Our reports may vary from custodial statements or investment manager statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. All calculations and reporting are consistent with Global Investment Performance Standards (GIPS) as prescribed by the CFA Institute.

Asset Strategies Portfolio Services does not have custody, care, control or discretion over client funds.

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

Neither Asset Strategies Portfolio Services nor any of its Representatives receive referral fees or other compensation that pose a conflict of interest to its fiduciary obligations to the client. Our only compensation is from client fees for advisory services.

### **Item 15 – Custody**

Asset Strategies Portfolio Services does not have care, control or discretion over client funds. We do not take custody of client assets.

## **Item 16 – Investment Discretion**

Asset Strategies Portfolio Services does not have care, control or discretion over client funds.

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

As a matter of firm policy and practice, Asset Strategies Portfolio Services does not have authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for all securities maintained in client portfolios. Asset Strategies may provide advice to clients regarding the clients' voting of proxies.

## **Item 18 – Financial Information**

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. Asset Strategies' has no financial commitment nor anticipated event that impairs our ability to meet contractual and fiduciary commitments to clients. Asset Strategies Portfolio Services, Inc. has not been the subject of a bankruptcy proceeding. Asset Strategies Portfolio Services, Inc. does not have discretionary authority over any client assets. We do not receive, hold or disburse client assets.

## **Item 19 – Requirements for State-Registered Advisers**

### **A. We are required to disclose all principal executive officers:**

George H. Vitta, President and Chief Compliance Officer  
Individual CRD # 2113540

### **We are required to disclose Investment Adviser Representatives:**

George H. Vitta, President and Chief Compliance Officer  
Individual CRD # 2113540

Katherine T. Ghannam, C.P.A., Consultant  
Individual CRD # 2138610

### **B. ADVISER devotes 100% of its time actively engaged in investment consulting services and advice.**

- C. ADVISER must specifically disclose that performance-based compensation may create an incentive for an ADVISER to recommend an investment that may carry a higher degree of risk to the *client*. Asset Strategies Portfolio Services does not charge performance-based fees as defined by the United States Securities and Exchange Commission's Investment Advisors Act of 1940. (Fees based on a share of capital gains on or capital appreciation of the assets of a client).
- D. Asset Strategies Portfolio Services has never been involved in an event requiring disclosure as listed below:
1. An award or otherwise being *found* liable in an arbitration claim alleging damages in excess of \$2,500, *involving* any of the following:
    - (a) an investment or an *investment-related* business or activity;
    - (b) fraud, false statement(s), or omissions;
    - (c) theft, embezzlement, or other wrongful taking of property;
    - (d) bribery, forgery, counterfeiting, or extortion; or
    - (e) dishonest, unfair, or unethical practices.
  2. An award or otherwise being *found* liable in a civil, *self-regulatory organization*, or administrative *proceeding involving* any of the following:
    - (a) an investment or an *investment-related* business or activity;
    - (b) fraud, false statement(s), or omissions;
    - (c) theft, embezzlement, or other wrongful taking of property;
    - (d) bribery, forgery, counterfeiting, or extortion; or
    - (e) dishonest, unfair, or unethical practices.
- E. Asset Strategies Portfolio Services and its Investment Adviser Representatives have no relationship or arrangement with any issuer of securities.

## **George H. Vitta**

**Individual CRD # 2113540**

**Investment Advisor Representative of  
Asset Strategies Portfolio Services, Inc.**

**43155 Main Street, Suite 2316**

**Novi, Michigan 48375**

**248-513-4246**

**[www.assetstrategie.com](http://www.assetstrategie.com)**

**April 14, 2016**

**This Brochure Supplement provides information about George H. Vitta that supplements the Asset Strategies Portfolio Services, Inc. brochure. You should have received a copy of that Brochure. Please contact George Vitta at Asset Strategies Portfolio Services, Inc. if you did not receive our Brochure or if you have any questions about the contents of this supplement.**

**Additional information about Asset Strategies Portfolio Services, Inc. and George H. Vitta is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**



*Independent, Professional Investment Consultants Since 1992.*

## Item 2- Educational Background and Business Experience

**George H. Vitta, Consultant**

Year of Birth: 1956

*Education:*

University of Michigan, B.A. / Economics  
Wayne State University, M.B.A. / Finance

*Business:*

Asset Strategies Portfolio Services, Inc., Auburn Hills, MI, President  
Registered Investment Adviser 1992 – Present

*Designations/Licenses:*

Michigan Independent Advisor Representative: Series 65

## Item 3- Disciplinary Information

George Vitta has no material facts to disclose regarding legal or disciplinary events. There have been no such events. Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice.

## Item 4- Other Business Activities

There are no other business activities to disclose.

## Item 5- Additional Compensation

Registered investment advisers are required to disclose all material facts regarding any compensation received in addition to consulting fees that would be material to your evaluation of each supervised person providing investment advice.

- 🌀 Asset Strategies is a fee-only consulting firm
- 🌀 We have only one source of revenue = fees from our clients
- 🌀 Managers do not pay a fee to participate in our databases
- 🌀 We do not accept finder fees, directed-commissions or any form of indirect compensation from anyone
- 🌀 We have no affiliations with money managers, banks, insurance companies or mutual funds that provide revenue for the firm.
- 🌀 There is no additional compensation to disclose.

## Item 6 - Supervision

Adviser has adopted the CFA Code of Ethics and Standards of Professional Conduct for all supervised persons of the firm. The Code describes the firm's high standard of business

conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at the Adviser firm must acknowledge the terms of the Code of Ethics annually, or as amended. Supervision of consulting services and compliance oversight is provided by:

George H. Vitta, President and Chief Compliance Officer  
Asset Strategies Portfolio Services, Inc.  
43155 Main Street, Suite 2316  
Novi, Michigan 48375  
Telephone: 248-513-4246

### **Item 7- Requirements for State-Registered Advisers**

Asset Strategies Portfolio Services, as an SEC Registered Investment Advisor firm, is not required to be registered in the State of Michigan. George Vitta is a registered Investment Advisor Representative with the State of Michigan having past the stringent requirements of the Series 65 examination.. There are no further disclosures to be made.

:

## **Katherine T. Ghannam, C.P.A.**

**Individual CRD # 2138610**

**Investment Advisor Representative for  
Asset Strategies Portfolio Services, Inc.**

**43155 Main Street, Suite 2316**

**Novi, Michigan 48375**

**248-513-4246**

**[www.assetstrategie.com](http://www.assetstrategie.com)**

**April 14, 2016**

**This Brochure Supplement provides information about Katherine T. Ghannam, C.P.A. that supplements the Form ADV Part 2A of Asset Strategies Portfolio Services, Inc. brochure. You should have received a copy of that brochure. Please contact George Vitta and/or Asset Strategies Portfolio Services, Inc. if you did not receive our Brochure or if you have any questions about the contents of this supplement.**

**Additional information about Katherine T. Ghannam, C.P.A. and Asset Strategies Portfolio Services, Inc. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**



*Independent, Professional Investment Consultants Since 1992.*

## Item 2- Educational Background and Business Experience

**Katherine T. Ghannam, C.P.A., Consultant** Year of Birth: 1955

*Asset Strategies Portfolio Services 7/2010 - Present*

*Prior Employment or Line of Business:*

ArvinMeritor, Troy, MI, Sr. Financial Analyst/Program Manager 09/2007-12/2009

Kelly Services, Troy, MI, Accountant/Consultant 02/2007 – 09/2007

*Education:*

University of Maryland, B.S./Accounting

The Pennsylvania State University, M.B.A./Finance

*Designations/Licenses:*

Certified Public Accountant, Washington, D.C. #3095

Independent Advisor Representative: Series 65

## Item 3- Disciplinary Information

Katherine T. Ghannam has no material facts to disclose regarding legal or disciplinary events. There have been no such events. Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice.

## Item 4- Other Business Activities

Registered investment advisers are required to disclose all material facts regarding any other business activities that would be material to your evaluation of each supervised person providing investment advice.

There are no other business activities to disclose. No information is applicable to this Item.

## Item 5- Additional Compensation

Registered investment advisers are required to disclose all material facts regarding any compensation received in addition to consulting fees that would be material to your evaluation of each supervised person providing investment advice.

- 🌀 Asset Strategies is a fee-only consulting firm
- 🌀 We have only one source of revenue = fees from our clients
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- 🌀 We have no affiliations with money managers, banks, insurance companies or mutual funds that provide revenue for the firm.
- 🌀 There is no additional compensation to disclose.

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Katherine T. Ghannam is supervised by:

George H. Vitta, President/Chief Compliance Officer  
Asset Strategies Portfolio Services, Inc.  
43155 Main Street, Suite 2316  
Novi, Michigan 48375  
Telephone 248-513-4246

### **Item 7- Requirements for State-Registered Advisers**

Asset Strategies Portfolio Services, as an SEC Registered Investment Advisor firm, is not required to be registered in the State of Michigan. Katherine T. Ghannam CPA is a registered Investment Advisor Representative with the State of Michigan having past the stringent requirements of the Series 65 examination.. There are no further disclosures to be made.