

**WILSHIRE QUINN CAPITAL
MANAGEMENT, LLC
WRAP PROGRAM ACCOUNTS**

**Wilshire Quinn Capital Management,
LLC Wrap Fee Program and Wrap Fee
Incentive Program Brochure**

Sponsored by:
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This brochure provides clients with information about Wilshire Quinn Capital Management, LLC (“Wilshire Quinn Capital Management, LLC”) and the Wilshire Quinn Capital Management, LLC’s Wrap Program (the “Program”). You should consider the information in this brochure carefully before becoming a Program client. Please note that this information has not been approved or verified by any governmental authority.

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Program Description

Wilshire Quinn Capital Management, LLC's Wrap Programs have been designed to connect Wilshire Quinn Capital Management, LLC's clients with professional in-house money managers and investment vehicles suitable for their financial circumstances and investment objectives.

Wilshire Quinn Capital Management, LLC Plan

Wilshire Quinn Capital Management, LLC ("WQCM") is an investment advisor which offers investment management services to individuals, investment companies, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and business entities, and other pooled investment vehicles such as hedge funds. WQCM, depending upon the engagement, offers its services on a fee basis which primarily include negotiable fixed fees or percentage of assets based fees, but may also include performance fees when appropriate. Prior to engaging WQCM to provide any of the foregoing investment advisory services, the client will be required to enter into one or more written agreements with WQCM setting forth the terms and conditions under which WQCM shall render its services (collectively the "Agreement").

Wilshire Quinn Capital Management, LLC Services

Wilshire Quinn Capital Management, LLC's Wrap Fee and Wrap Fee Incentive Program Accounts. The Wilshire Quinn Capital Management, LLC's Wrap Fee and Wrap Fee Incentive Program Accounts will be managed by Wilshire Quinn Capital Management, LLC on a non-discretionary or discretionary basis. Wilshire Quinn Capital Management, LLC will review the Wrap Assets on a regular and continuous basis and make recommendations as Wilshire Quinn Capital Management, LLC deems appropriate. WQCM will work with its clients to identify their investment goals and objectives as well as risk tolerance in order to create an initial portfolio allocation designed to complement their clients' educational, home ownership and retirement funding goals and objectives etc. WQCM may create a portfolio, consisting of individual stocks, bonds or other securities

In cases where the Client's account is managed on a non-discretionary basis, Wilshire Quinn Capital Management, LLC will not implement any recommendation without the client's prior approval. Wilshire Quinn Capital Management, LLC will act as the Client's agent to implement such recommendation in accordance with Client's instructions. The client agrees to review trade confirmations received from the client's custodian and notify Wilshire Quinn Capital Management, LLC immediately of any errors.

Brokerage and Custody of Program Accounts

Wilshire Quinn Capital Management, LLC will direct transactions for Wrap Fee and Wrap Fee Incentive Program Accounts to such broker-dealers as they may select, unless the client gives specific directions otherwise. In directing or recommending brokerage, Wilshire Quinn Capital Management, LLC seeks "best execution" for client accounts, which is a combination of a number of judgmental factors including price, execution quality and client needs. Recognizing the value of these judgmental factors, brokers selected or recommended may charge commissions that are higher than the lowest commissions that might otherwise be available.

As stated earlier, WQCM may execute or recommend that clients execute their securities transactions through various firms. The choice of which firm to execute trades through will be determined on the financial strength of the broker or dealer, its reputation, pricing and ability to execute trades in a timely manner. Securities transactions will be executed through various brokerage firms and their costs are exclusive of and in addition to the Registrant's fee.

Brokerage firms may be paid certain advisory fees, product management fees (on annuities and securities such as mutual funds), administrative fees and/or transaction charges for its role with respect to WQCM's accounts. Clients will not be charged these fees, instead WQCM will be assessed any costs for executing transactions. It is important to note that the aforementioned brokerage firms do not maintain a supervisory relationship with respect to WQCM or its representatives.

WQCM does not maintain custody of client assets. In all managed account cases, the custodian sends quarterly statements to WQCM's clients showing all disbursements for the custodian account including the amount of the advisory fees. Clients provide written authorization permitting WQCM to be paid directly for their accounts held by the custodian or trustee.

Program Fees

The annual Fee payable to Wilshire Quinn Capital Management, LLC for its Wrap Fee Program is as follows:

Client Assets Under Management	Fee (as a percentage of assets) (Minimum Amount Required: \$1,000,000)
Any Amount	3.00% (negotiable)

The annual base fee payable to Wilshire Quinn Capital Management for its Wrap Fee Incentive Program is as follows:

Client Assets Under Management	Fee (as a percentage of assets) (Minimum Amount Required: \$1,000,000)
Any Amount	1.00% (negotiable)

In addition to the above base fee, a 20% performance fee shall be charged by WQCM in arrears for all profits accrued on the last day of the quarter.

WQCM hereby discloses that Clients may receive the same or comparable services from other Advisers at a lower fee. WQCM discloses that it may utilize various firms for the execution of securities transactions and to custody assets. In certain cases, WQCM may recommend that clients execute transactions through unaffiliated broker-dealers further described in Item 12(B) of Schedule F. In any event, Client is under no obligation to act upon WQCM's recommendations and if the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through WQCM, or any of the unaffiliated broker-dealers listed in Item 12(B) of Schedule F.

In the event that the client terminates the Wrap Fee Incentive Program account before the end of the quarter, the client shall be billed a pro-rata 20% performance fee on assets under management for all profits accrued year to date and the base fee will be assessed pro rata. Pro-rata fees take into account what the full quarter's fees would have been less the time a client's account was not managed. Either party may terminate the agreement at any time by providing written notice to the other party. Full refunds will only be made in cases where cancellation occurs within five (5) business days of signing WQCM's investment advisory agreement. The client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the client.

All performance based fees will comply with Section 205 of the Investment Advisers Act of 1940 and Rule 205-3 there under as applicable.

What services are covered by the Program Fees? The Client will not incur transaction charges. The Client may pay custodial fees, charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the funds prospectus (i.e., fund management fees and other fund expenses), wire transfer fees and other fees and taxes on brokerage accounts and securities transactions.

What services are not covered by the Program Fees? The Program Fees do not cover brokerage to the extent trades are conducted through brokers or dealers other than what WQCM chooses for its client, and custody charges if clients are custodied anywhere other than the custodian in charge of the client's account. Finally, the Program Fees do not include expenses of mutual funds that may be included in the client's portfolio.

How are fees charged? Fees (non-performance based) are charged quarterly in advance based on the market value of the assets on the last day of the quarter. If management begins after the start of a quarter, Program Fees will be prorated accordingly. Clients can terminate, without penalty, WQCM's Agreement within five (5) business days. Thereafter, Clients will receive, where applicable, a prorated refund of any prepaid advisory fees. Such prorated refund will be based upon actual services and termination costs incurred up to and at the time of termination of WQCM's services. With respect to WQCM's Wrap Incentive Program, the aforementioned 20% performance fee is calculated as follows: WQCM will receive a performance fee of 20% of the net capital appreciation (i.e. capital appreciation less the base fee, capital depreciation and any accumulated net capital depreciation carry-forward from prior periods) of each clients account. The performance fee is payable only if and to the extent that the net capital appreciation of the clients account exceeds any net capital depreciation accumulated in prior quarters (as adjusted for withdrawals of capital). WQCM in its discretion may waive all or any portion of the performance fee as to any client or may agree with a client to other changes to the performance fee as to such client.

In the event that the WQCM fails to achieve an investment return, no performance fee would be due to WQCM for the prior quarter's management of client's account. The basis from the previous quarter would be carried over to a subsequent quarter.

Is there a minimum fee and are fees negotiable? WQCM generally require a minimum account size of \$1,000,000 for managed accounts. This minimum account size may be negotiable in certain circumstances.

Additional Information about Program Fees. Wilshire Quinn Capital Management, LLC generally does not offer the services provided under the Program separately. However, clients may be able to purchase services similar to those offered under the Program from other service providers either separately or as part of a similar wrap fee program. These services or programs may cost more or less than the Program, depending on the fees charged by such other service providers.

About Wilshire Quinn Capital Management LLC and its Affiliations

Key Personnel

Christopher Matthew Garcia and Matthew Elias Williams are the key members of the firm. They manage all Wrap Program Assets as further described in Schedule F of Form ADV. They conduct daily reviews of all client accounts.

Education and Business Background

Christopher Matthew Garcia

Year of Birth: 1978

Education:

University of California, Los Angeles, B.A. in Political Science, June 2000
Pepperdine University, MBA

Business Background for Past Five Years:

08/2008 to Present, Wilshire Quinn Capital Management, LLC, Los Angeles, CA, Managing Member and Chief Compliance Officer
02/2004 to Present, Wilshire Quinn Capital, LLC, Los Angeles, CA, Chief Executive Officer
10/2000 to 02/2004, Tiger Financial Group, LLC, Los Angeles, CA, Representative

Matthew Elias Williams

Year of Birth: 1981

Education:

University of California, Los Angeles, B.S. in Mechanical Engineering, 2004
London School of Economics, London, England, Specialization in Economics, 2004

Business Background for Past Five Years:

08/2008 to Present, Wilshire Quinn Capital Management, LLC, Portfolio Manager
05/2007 to Present, Wilshire Quinn Capital, LLC, Los Angeles, CA, Portfolio Manager
01/2004 to Present, Wilshire Quinn Capital, LLC, Los Angeles, CA, Registered Representative, Branch Manager and Asset Manager

Education and Business Standards

All individuals that render investment advisory services on behalf of the WQCM must have earned a college degree and/or have substantive investment-related experience. In addition, all such individuals shall have attained all required investment-related licenses and/or designations.

Other Financial Industry Activities or Affiliations

An affiliated entity of WQCM, Wilshire Quinn Capital, LLC ("WQC") is an Introducing Broker (IB) and a Commodity Trading Advisor (CTA). Rosenthal Collins Group, LLC is WQC's Futures Commission Merchant (FCM), which acts as a custodian and surety on its behalf. WQC is actively engaged in this type of business and may sell such products and services to its investment advisory clients.

Rosenthal Collins Group, LLC, acts as WQC's FCM. Rosenthal Collins, based in Chicago, is one of the oldest and most respected names in the futures industry, providing a broad range of financial products and services worldwide through subsidiaries and affiliates.

Wilshire Quinn Capital, LLC, is registered with the Commodity Futures Trading Commission (CFTC) as an Introducing Broker (IB) and a Commodity Trading Advisors (CTA), and is a member of the National Futures Association (NFA). NFA ID: 0340820.