



Brenton Point Wealth Advisors LLC

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FORM ADV PART 2A

Brochure

July 11, 2017

This brochure provides information about the qualifications and business practices of Brenton Point Wealth Advisors LLC. If you have any questions about the contents of this brochure, please contact us at (212) 451-1400.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority. Brenton Point Wealth Advisors LLC is registered with the SEC as an investment adviser. SEC registration does not imply any level of skill or training.

Additional information about Brenton Point Wealth Advisors LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2 – Material Changes**

BPWA (as defined in Item 4 below) filed its initial Form ADV Part 2A on March 1, 2017.

Though BPWA believes that since our previous (March 31, 2017) update, there have been no material changes, we recommend that you read this Form ADV Part 2A in its entirety.

### **Item 3 – Table of Contents**

Item 1 – Cover Page.....	1
Item 2 – Material Changes.....	2
Item 3 – Table of Contents.....	3
Item 4 – Advisory Business .....	4
Item 5 – Fees and Compensation .....	5
Item 6 – Performance-Based Fees and Side-By-Side Management .....	5
Item 7 – Types of Clients.....	6
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss.....	6
Item 9 – Disciplinary Information .....	11
Item 10 - Other Financial Industry Activities and Affiliations.....	12
Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading.....	12
Item 12 – Brokerage Practices .....	13
Item 13 – Review of Accounts .....	13
Item 14 – Client Referrals and Other Compensation .....	13
Item 15 – Custody .....	13
Item 16 – Investment Discretion .....	14
Item 17 – Voting Client Securities.....	14
Item 18 – Financial Information.....	14

## Item 4 – Advisory Business

### Who We Are

Brenton Point Wealth Advisors LLC (hereinafter “BPWA” or “Advisor” or “We” or “Us”) is a private wealth management company that was founded in 2016 and is headquartered in New York, NY. BPWA manages, or expects to manage, money for wealthy families and individuals as well as foundations, endowments, charitable organizations and other business or family related entities. BPWA’s principal owner is Brenton Point LLC, whose principal owner is Joseph DiMenna. Kevin Cannon is the Chief Executive Officer of BPWA; Patrick Gingras is the Co-President and Head of Private Clients of BPWA; and Paul Michalowski is the Co-President and Chief Operating Officer of BPWA.

BPWA provides, or intends to provide, discretionary and non-discretionary investment advisory, investment consulting, planning and other services. These services are tailored based on a comprehensive understanding of your unique circumstances, asset base, interests and financial goals.

As of the close of business on July 10, 2017, we provide investment advisory services for \$301,043,108.53:

Investment Discretion	Assets	Accounts
Non-Discretionary:	\$268,864,454.50	390
Discretionary:	\$32,178,564.03	35
Total:	\$301,043,108.53	425

We have a strategic partnership with our affiliate, Zweig-DiMenna Associates LLC (“Zweig-DiMenna”), which provides us with various services, including certain general investment market strategy guidance, and certain administrative, accounting, compliance and operational support. Zweig-DiMenna has been an investment adviser to private pooled investment vehicles for over thirty years. In some cases, our officers and employees provide services as dual employee and officers of Zweig-DiMenna. *Please see Item 10 about our dual officer/employee arrangements.*

### Our Investment Management and Advisory Services

#### Wrap Fee Program

BPWA primarily offers its investment management services pursuant to a wrap fee program known as Brenton Point Solutions (the “Wrap Fee Program”). We offer discretionary and non-discretionary wrap fee program services through our Wrap Fee Program. The Wrap Fee Program is described in a separate Wrap Fee Program Brochure that is distributed to each client of the Wrap Fee Program and can be viewed at the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Accordingly, the information in this Brochure is not intended to describe our Wrap Fee Program,

but is designed to describe the other services that we may provide from time to time to clients. Certain of the items in this Brochure may not apply to a client whose customized services do not involve the establishment of an advisory account.

### **Customized Services**

If you so request, we can provide you with certain financial planning services or other consulting services, including the development of a financial summary, the development of a financial management strategy, or financial reporting. We can prepare for you a financial plan based upon, among other things, your net worth, cash flow, tax situation, expected retirement needs, employment benefit plans, current investments, and education planning.

Upon your request, we can also provide investment advice on a more limited or project-by-project basis. This may include advice on isolated areas of concern such as estate planning or valuation, retirement planning, or any other specific topic. We are available for specific consultation or administrative services regarding your personal or business financial and investment concerns. Customized Family Office Services are available based on your needs.

### **Employee Benefit Retirement Plan Services**

We can provide advisory services to participant-directed employee retirement benefit plans. We can analyze your plan's current investment platform and assist your plan and its participants in creating an investment policy statement defining the types of investments to be offered and the restrictions that may be imposed. We can recommend investment options to achieve your plan's objectives, provide participant education meetings, and monitor the performance of your plan's investment vehicles.

## **Item 5 – Fees and Compensation**

### **Financial Planning Fees**

Our fees for financial planning and similar services are negotiated with you. Our financial planning fees may be a fixed amount based upon the specific services we are providing or may be based on an hourly charge. We do not have a standard fee schedule for our financial planning services.

### **Employee Benefit Retirement Plan Services**

Fees for Employee Benefit Retirement Plan services are negotiable and based on a number of factors including plan assets under management and the scope of the engagement. We do not have a standard fee schedule for our Employee Benefit Retirement Plan services.

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

We do not charge any performance-based fees (that is, fees based on a share of capital gains on or capital appreciation of your assets) for managing your account(s).

“Side-by-side management” refers to the simultaneous management of multiple types of client accounts/investment products. As a registered investment advisor, we are required to (i) disclose if we or any of our supervised persons manage both accounts that are charged a performance-based fee and accounts that are charged another type of fee, such as an hourly or flat fee or an asset-based fee, (ii) explain the conflicts of interest that we or our supervised persons would face by managing these accounts at the same time, such as that we or our supervised persons would have an incentive to favor accounts for which we or our supervised persons receive a performance-based fee, and (iii) describe generally how we address these conflicts.

While some of our officers and employees are officers or employees (“dual officers”) of Zweig-DiMenna (which acts as investment adviser to various private pooled investment vehicles that do charge performance-based fees), we do not expect there to be any side-by-side management of your account(s) with the funds managed by Zweig-DiMenna, and we, therefore, do not expect there to be any such conflicts of interest in managing your account(s). *Please see Items 10 and 12 below for more information regarding this matter.*

#### **Item 7 – Types of Clients**

We generally accept as clients - individuals, business or family related entities, trusts, estates, foundations, endowments, charitable organizations, and pension and profit sharing plans. BPWA manages accounts for BPWA employees, and may manage accounts for Zweig-DiMenna employees. Such accounts will be subject to the BPWA Code of Ethics as described in Item 11 below.

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

This Item requires us to disclose certain information regarding our methods of analysis, investment strategies and risk of loss. Since our customized services are designed to address your personal or business financial and investment concerns, it is not feasible to describe our entire process, but the following is a summary of various aspects of our general investment approach, which will not necessarily apply to our customized services to you.

If you so request, we can provide you with certain financial planning services or other consulting services, including the development of a financial summary, the development of a financial management strategy, or financial reporting. We can prepare for you a financial plan based upon, among other things, your net worth, cash flow, tax situation, expected retirement needs, employment benefit plans, current investments, and education planning.

Upon your request, we can also provide investment advice on a more limited or project-by-project basis. This may include advice on isolated areas of concern such as estate planning or valuation, retirement planning, or any other specific topic. We are available for specific consultation or administrative services regarding your personal or business financial and investment concerns. Customized Family Office Services are available based on your needs.

We can provide advisory services to participant-directed employee retirement benefit plans. We can analyze your plan's current investment platform and assist your plan and its participants in creating an investment policy statement defining the types of investments to be offered and the restrictions that may be imposed. We can recommend investment options to achieve your plan's objectives, provide participant education meetings, and monitor the performance of your plan's investment vehicles.

## **RISKS**

*Please note that some of the below risks only apply if you are a client of the Wrap Fee Program, and defined terms in this section have the same definition as set forth in the BPWA Wrap Fee Brochure.*

All investing (including investing in securities) involves a risk of loss that you should be prepared to bear before investing. We do not guarantee or represent that our investment recommendations will be successful. We cannot assure you that our investments of your money will be profitable, and in fact, you could incur substantial losses. Your investments with us are not a bank deposit and are not insured or guaranteed by the FDIC or any other government agency, and accordingly, there is a risk of loss of principal – the risk that the value of any or all of the securities in your account, when sold or otherwise disposed of, may be less than the price paid for the securities.

The risks set forth below represent a general summary of the material risks involved in our investment strategies which are further described in our Wrap Fee Brochure.

BPWA expects that a portion of your assets will be invested in one or more Investment Products, including Registered Investment Companies. Although BPWA conducts due diligence on the Investment Products prior to the investing of client assets, there can be no guarantee that BPWA's diligence will be successful or that a client will not suffer losses.

Some of the Registered Investment Companies that we may recommend include funds invested in domestic and international equities, including real estate investment trusts (REITs), corporate, government, and municipal fixed income securities, and commodities. Equity securities may include large capitalization, medium capitalization, and small capitalization stocks. Mutual funds, ETFs and closed-end investment company shares invested in fixed income securities are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

If we recommend Registered Investment Companies that have investment strategies in US and international small capitalization, emerging market securities, and commodity futures, you should be aware that those investment strategies are likely to involve more risks than investments in large or medium capitalization stocks. Conservative fixed income securities have lower risk of loss of principal, but most bonds (with the exception of Treasury Inflation Protected Securities or TIPS) present the risk of loss of purchasing power through lower expected returns. This risk is greatest for longer-term bonds. All fixed income investments, including Treasury bonds, are subject to day-

to-day market value fluctuations. If fixed income investments are sold prior to maturity, they could be worth more or less or the same as your initial investment.

You should also be aware that Registered Investment Companies and other investment strategies may contain international securities or securities that represent shares in a foreign stock. Special risks associated with investments in foreign companies include exposure to currency fluctuations, less liquidity, less developed or less efficient trading markets, lack of comprehensive company information, political or economic instability, seizure or nationalization of assets, imposition of taxes or repatriation restrictions and differing auditing and legal standards. The securities of issuers located in emerging markets can be more volatile and less liquid than those of issuers in more mature economies. These risks may be greater with investments in developing countries.

More information about the risks of any particular Registered Investment Company and market sectors can be reviewed in the relevant Registered Investment Company's disclosure documents.

A portion of your assets may be managed by one or more Third Party Managers. Although BPWA conducts due diligence on Third-Party Managers prior to approving them to trade client assets, there can be no guarantee that BPWA's diligence will be successful or that the client's investment with a Third Party Manager will not suffer losses.

BPWA relies on the Third Party Manager(s) to operate in accordance with its investment strategy or guidelines and on the accuracy of the information provided by the Third Party Manager. If a Third Party Manager or its investment vehicle does not operate in accordance with its investment strategy or guidelines, or if the information furnished by a Third Party Manager is not accurate, a Client's investment with a Third Party Manager and its investment vehicle may sustain losses. BPWA does not have any control over (i) the decisions made by any Third Party Manager; or (ii) the institutions selected by the Third Party Manager for brokerage, clearing, custody or other services ("Third Party Financial Institutions") related to its investment vehicle. The bankruptcy or fraud at any Third Party Financial Institution could result in substantial losses to the Client. More information about the risks of any Third Party Manager or that Third Party Manager's investment strategy or guidelines can be reviewed in that Third Party Manager's investment advisory brochures and related documents.

If BPWA deems it suitable for a client, BPWA may recommend investments in privately placed securities, which are not registered with federal or state regulators and the offering documents of which are generally not reviewed or approved by federal or state regulators. This makes it difficult for both you and BPWA to assess the performance of such securities or independently verify information that is reported. The companies offering such securities may not be required to provide periodic pricing or valuation information to BPWA. All of this can make it easier for an unscrupulous company to engage in fraud.

While BPWA generally expects most of a client's portfolio to be liquid, certain investments may be highly illiquid, such as investments in privately placed securities. The federal securities laws place



significant restrictions on transferring or redeeming such securities. As such, there is no secondary market for such securities and none is expected to develop.

Investments may be made in Registered Investment Companies, private investment funds, separately managed accounts traded by a Third-Party Manager, in variable annuities, other insurance products, 529 plans and other products that have Underlying Investments (collectively, "Underlying Investments"). The investment performance of a client's account at BPWA, as well as the Underlying Investments held by such account, may be volatile. In addition, client assets will be invested in individual equity and debt securities and may be invested in other financial products from time to time, which are also subject to certain risks. All investments of client assets entail certain risks, including the possible loss of the entire principal amount invested.

The fees and expenses of the Wrap Fee Program and the Underlying Investments – which may be substantial regardless of any positive return – may offset the Wrap Fee Program and the Underlying Investment's profits. If BPWA's investments are not successful, these payments and expenses may, over a period of time, cause losses.

BPWA and the managers to the Underlying Investments may be subject to various potential and actual conflicts of interest. BPWA and its affiliates perform advisory or management services for various clients and BPWA may render advice to or take actions for other clients that differs from the advice given or the timing or nature of any action taken for your Account. In addition, BPWA may, but is not required to, purchase, sell or recommend for purchase or sale for the Account any security which BPWA, its principals, affiliates or employees, may purchase or sell for its or their own accounts or for the account of any other client.

The death, disability or departure of key BPWA personnel may have a material adverse effect on investment performance. Similar risks would apply if such events occurred with respect to the key personnel of a Third Party Manager, a Registered Investment Company or a private investment fund that a client's account has investments in.

With respect to certain strategies, BPWA may attempt to minimize the tax impact of such strategies on its client. However, such attempts may not be successful, including, without limitation, because BPWA may have an incomplete understanding of such client's tax situation.

A client's assets may be invested in various global markets throughout the world. As a result, the client may be exposed to risks relating to non-US markets, including, without limitation, risks relating to currency exchange, tax, lack of liquidity, market manipulation, political instability and higher transaction costs.

There is also the possibility that tax rates will change in a manner that will cause an investment to lose value because investors perceive that its after-tax return is not as attractive as before. For example, the interest rates for municipal (i.e. tax-exempt) bonds tend to change in relation to the

interest rates for taxable bonds. The relationship between the interest rates changes as the tax rate changes. But, the tax rate is just one of several factors affecting this relationship.

The risk of regulatory changes can also adversely affect an investment. This includes a wide range of factors such as unfavorable changes in environmental laws, laws that restrict international capital movements, and new rules that restrict activity in certain industries.

If suitable for a client, certain investment strategies may use leverage and other speculative investment practices or trading strategies that may increase the risk of investment loss.

The risk management techniques which may be utilized by BPWA cannot provide any assurance that an investment will not be exposed to risks of significant trading losses. Your investment is subject to potential loss, in whole or in part. Certain Underlying Investments may not be suitable for all investors. Investors must have the financial ability, sophistication/experience and willingness to bear the risks of opening an account at BPWA.

A risk exists that a market will simply cease to function. The US securities markets closed for a period following the 2001 attack on the World Trade Center. The market for many types of fixed income securities suddenly failed in 2008 with little or no warning. Political instability or a political change that investors believe will result in damage to a region's economy can cause investments to lose value. Political risk is a factor in the US federal government and in individual states within the US.

Every method of investment analysis has its own inherent risks. To perform an accurate market analysis BPWA must have access to current/new market information. BPWA has no control over the dissemination rate of market information; therefore, unbeknownst to BPWA, certain analyses may be compiled with stale or inaccurate or incomplete information, severely limiting the value of BPWA's analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

In the interest of efficient trade execution, BPWA may, but shall not be obligated to, aggregate orders for a client account with orders for other clients. BPWA generally will allocate securities so purchased or sold, as well as the expense incurred in the transaction, in the manner that it considers to be equitable and consistent with its fiduciary obligations to the Client and its other clients. BPWA assigns the Account the average price resulting from such trades and clients participating in an aggregate order may be charged materially different transaction expenses. In the event an order is only partially filled, generally, the trade shall be allocated pro rata in accordance with the amount specified for each Client at the time of the order, subject to the discretion of BPWA not to fill orders on a pro rata basis due to various factors. With respect to limited opportunity securities, if BPWA did not advise or manage multiple client accounts, Client would be able to receive or sell a greater percentage of limited opportunity securities.

Investment performance will depend largely on BPWA's decisions as to strategic asset allocation and tactical adjustments made to the asset allocation. At times, BPWA's judgments as to the asset classes in which clients should invest may prove to be wrong, as some asset classes may perform worse than others or the markets generally from time to time or for extended periods of time.

Clients that determine to engage the Advisor on a non-discretionary investment advisory basis should be aware that the Advisor cannot effect any account transactions without obtaining prior consent to any such transaction(s) from the client. Thus, in the event of a market correction during which the client is unavailable (or the Adviser has many non-discretionary client accounts to contact), the Advisor will be unable to effect any account transactions (as it would for its discretionary clients) without first obtaining the client's consent.

The Advisor expects that it will have both discretionary and non-discretionary investment advisory accounts. Because of, among other things, the logistics involved in managing accounts on a non-discretionary investment advisory basis (including the need to contact the client for his or her consent prior to any transaction and the number of clients with non-discretionary accounts that the Advisor has), the Advisor will generally effect transactions for discretionary accounts before the Advisor effects transactions for the non-discretionary accounts. Therefore, it is possible that the non-discretionary accounts' transactions may not be effected in a timely manner (if at all), and/or the price and quantities of the securities (if still available) will be adversely effected.

If you invest a pension, profit-sharing or 401(k) plan maintained by a US. corporation and/or union, or you are an individual participant in such a plan, or if you have an IRA or Keogh plan, or you are a participant in, or investing for, an entity whose assets include or are deemed to include the assets of such account, plan or person with BPWA, BPWA may be subject to restrictions and limitations under the Employee Retirement Income Security Act of 1974, as amended ("ERISA") or Section 4975(e)(3) of the Internal Revenue Code of 1986. Please see your Investment Management Agreement for further information.

Cybersecurity breaches involving us or our service providers, or to your Investment Products, Third Party Manager(s), private fund managers, and/or Underlying Investment and their respective service providers, may cause disruptions and impact business operations, potentially resulting in financial losses to you; impediments to trading; the inability of us and/or other service providers to transact business; violations of applicable privacy and other laws; as well as the inadvertent release of confidential information.

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

As a registered investment advisor, we are required to disclose any legal or disciplinary events that would be material to a client's or prospective client's evaluation of our advisory business or the integrity of our management. We do not have any such legal or disciplinary items to report.

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

Some of our officers and employees are also dual officers and employees of our affiliated entity, Zweig-DiMenna, which is also a registered investment adviser with the SEC. Zweig-DiMenna acts as the investment adviser to various private pooled investment vehicles. For example, certain of our management persons, including our Chief Executive Officer, Director of Market Research, Treasurer and Chief Compliance Officer, serve in similar capacities with Zweig-DiMenna; and our President and Chief Operating Officer is Head of Global Marketing of Zweig-DiMenna. In addition, Joseph DiMenna, who is our principal beneficial owner and Market Strategist, is the President and Managing Director and head portfolio manager for Zweig-DiMenna. Although it is not expected that any of the dual officers or Joseph DiMenna will be involved in the day to day portfolio management of our clients' accounts, both BPWA and Zweig-DiMenna have implemented policies and procedures to address any potential conflicts of interests that might arise from the foregoing situation.

Zweig-DiMenna is registered with the Commodity Futures Trading Commission ("CFTC") as both a commodity pool operator and a commodity trading advisor, and Zweig-DiMenna is also a member of the National Futures Association ("NFA"). Certain of our management persons are registered with the NFA as associated persons of Zweig-DiMenna.

Watermark Securities, Inc. ("Watermark Securities") is a broker-dealer of which Joseph DiMenna is the principal shareholder. Certain of our management persons are registered representatives associated with Watermark Securities. It is not expected that we will direct any portion of our clients' securities transactions to Watermark Securities.

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

We have adopted a Code of Ethics ("Code") pursuant to Rule 204A-1 under the Investment Advisers Act of 1940 (the "Advisers Act") that is applicable to our employees ("Employees"). Dual officers of BPWA and Zweig-DiMenna will be subject to Code of Ethics of Zweig-DiMenna. *For further information about the Zweig-DiMenna Code of Ethics, please see the Zweig-DiMenna ADV Part 2 Brochure that can be viewed at the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).* The Code requires Employees to exercise their authority and responsibility for the benefit of clients and to refrain from activities that may conflict with the interests of clients. The Code contains policies and procedures that, among other things:

- Prohibit trading on the basis of material non-public information;
- Prohibit Employees from taking personal advantage of opportunities belonging to clients;
- Place limitations on personal trading by Employees and impose preclearance and quarterly and annual reporting obligations with respect to such trading;
- Impose standards of business conduct for all Employees;
- Require the distribution of the Code (and any amendments) to Employees and require

Employees to provide a written acknowledgment of their receipt thereof;

- Require the reporting and review of Employees' personal securities transactions.
- Require Employees to report violations of the Code to our Chief Compliance Officer; and
- Require Employees to comply with federal securities laws.

Our Chief Compliance Officer monitors compliance with these and all other aspects of the Code.

We will provide a copy of the Code to a client or prospective client upon request by telephoning us at 212-451-1400.

We generally do not (i) engage in principal transactions with our clients; (ii) cause principal trades to be effected between our affiliates and our clients; (iii) effect agency cross transactions; or (iv) engage in cross trades. If we were to consider engaging in any such transactions, our Chief Compliance Officer would review such potential transactions to assure that it achieves best execution and is priced fairly, that you are not disadvantaged by the trade and whether your account can engage in such a transaction. Principal trades and agency cross transactions will only be permitted if your consent has been obtained in accordance with the requirements of the Advisers Act and the rules adopted thereunder.

As discussed, some of our officers and employees are also dual officers of Zweig-DiMenna, which acts as the investment adviser to various private pooled investment vehicles. It is not expected that our accounts and the Zweig-DiMenna funds would be trading in the same securities at the same time, but both we and Zweig-DiMenna have implemented review procedures to track the accounts, and shall address any potential conflicts of interests that might arise from the foregoing situation.

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

*Please see the Wrap Fee Program Brochure in regards to our Brokerage Practices for Wrap Fee Program Clients.* The other services discussed in this brochure do not involve brokerage practices.

#### **Item 13 – Review of Accounts**

*Please see the Wrap Fee Program Brochure in regards to our review of Wrap Fee Accounts.* The services discussed in this brochure do not involve Accounts.

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

BPWA does not receive an economic benefit from any person who is not a client for providing investment advice or other advisory services to clients of BPWA.

#### **Item 15 – Custody**

If applicable, you should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains your investment assets. You should carefully

review the account statements you receive from their custodian, and compare those statements to any account information provided by us. BPWA may be deemed to have custody solely because of the instructions BPWA gives Pershing in order for Pershing to deduct advisory fees directly from Clients' accounts.

#### **Item 16 – Investment Discretion**

We provide investment discretionary and non-discretionary services to our Wrap Fee Program clients. Our investment advisory agreement with a client specifies whether the client has delegated to us discretionary or non-discretionary authority over the client's account. In some cases, a client may give us discretionary authority over certain assets in the client's account and non-discretionary authority over others. The investment advisory agreement can be amended at any point during the relationship if the client wishes to change the authority that the client has given us.

When BPWA is granted discretionary authority over an account, it means that BPWA is authorized to make investment decisions of all kinds, including, but not limited to, the purchase and sale of individual securities in the account without consultation with, or direction from, the account owner(s).

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

*Please see the Wrap Fee Program Brochure in regards to our proxy voting of Wrap Fee Program Client securities.* The other services discussed in this brochure do not necessarily involve voting client securities.

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

As a registered investment advisor, we are required to disclose any financial condition that is reasonably likely to impair our ability to meet contractual commitments to you. Currently, there is no financial condition that is reasonably likely to impair our ability to meet contractual commitments to you.