

**Item 1 - Cover Page**

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**September 5, 2017**  
**Brochure**

This brochure provides information about the qualifications and business practices of DH Logix, LLC (referred to herein as "DH Logix", "we", "our" or "us"). If you have any questions about the contents of this brochure, please contact us by telephone at 941-330-1702 or by email at [linda.brown@dhlogix.com](mailto:linda.brown@dhlogix.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 us is available on the SEC's website at [www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

## **Item 2 - Material Changes**

On July 28, 2010, the United State Securities and Exchange Commission (the "SEC") published "Amendments to Form ADV" which amends the disclosure document that advisers provide to clients as required by SEC and local state rules. This Form ADV Part 2A brochure (the "Brochure") is a document which we provide to our clients ("you", "your" and the "client") as required by SEC and local state rules.

Since we filed our initial Form ADV we have made the following material changes to our Brochure:

- We amended Item 4 by adding the following information: (i) a description of the portfolio management services we will provide to Day Hagan Tactical Dividend Fund (the "Fund"), a registered investment company; and (ii) a summary of the type and value of assets we current manage.
- We amended Item 5 by adding information related to the management fee we will receive from our management of the Fund.
- We amended Item 11 to reflect that we will serve as a sub-adviser to an investment company and that our relationship with the investment company may give rise to certain conflicts of interest.

### Item 3 - Table of Contents

### Page

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.....	6
Item 7 - Types of Clients.....	6
Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss.....	6
Item 9 - Disciplinary Information.....	9
Item 10 - Other Financial Industry Activities and Affiliations.....	9
Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading....	9
Item 12 - Brokerage Practices.....	9
Item 13 - Review of Accounts.....	11
Item 14 - Client Referrals and Other Compensation.....	11
Item 15 - Custody.....	11
Item 16 - Investment Discretion.....	12
Item 17 - Voting Client Securities.....	12
Item 18 - Financial Information.....	12
Item 19 - Requirements for State-Registered Advisers.....	12
Item 20 - Additional Information.....	13

#### ***Item 4 - Advisory Business***

##### **General Information**

DH Logix, LLC, d/b/a Day Hagan Logix, was formed in 2017, and offers portfolio management services to individuals, institutions, businesses of all sizes, and others. In some instances we offer portfolio management services to persons and entities as a sub-adviser, through Donald L. Hagan, LLC ("Day Hagan") and Gries Financial, LLC ("Gries Financial"), each an owner and a related person. ***See Item 10 – Other Financial Industry Activities and Affiliations.***

##### **Portfolio Management**

We offer our portfolio management services on a discretionary or non-discretionary basis as a sub-adviser through our owner entities, Day Hagan and Gries Financial (the "Owner Advisers") and as an investment adviser to individual, institutional, and other clients as well. We use a proprietary quantitative asset allocation model to formulate recommendations, which are then delivered to the Owner Advisers or other clients (as applicable), or implemented directly.

When we act as a discretionary investment adviser, we will have the authority to supervise and direct the portfolio without prior consultation with the client. When we act as a non-discretionary investment adviser, we have to contact the client prior to the execution of any trade in the account(s) under management (which client may approve implementation of the trade by us, execute trades directly, or use a third party to direct execution). This may result in a delay in executing recommended trades, which could adversely affect the performance of the portfolio. This delay also normally means the affected account(s) will not be able to participate in block trades, a practice designed to enhance the execution quality, timing and/or cost for all accounts included in the block. In a non-discretionary arrangement, the client retains the responsibility for the final decision on all actions taken with respect to the portfolio.

Notwithstanding the foregoing, clients may make a written request to apply restrictions on us in the management of their investment portfolios, such as prohibiting the inclusion of certain types of investments in an investment portfolio or prohibiting the sale of certain investments held in the account at the commencement of the relationship. Clients should note, however, that restrictions imposed by a client may adversely affect the composition and performance of the client's investment portfolio, and that restriction requests will only be honored to the extent that we can reasonably accommodate the restrictions in providing our standard services. Clients should also note that each client's investment portfolio is treated individually by giving consideration to each purchase or sale for the client's account. For these and other reasons, performance of client investment portfolios with the same investment objective, goals and/or risk tolerance may differ and clients should not expect that the composition or performance of their investment portfolios would necessarily be consistent with similar clients.

**Principal Owners.** As noted above, we are owned by two entities, Day Hagan and Gries Financial, each of which are registered investment advisers. Day Hagan is owned by Donald Lewis Hagan and Arthur Stuart Day, both of whom are its investment adviser representatives. Gries Financial is owned by Edward Joseph Bell, Robert Joseph Herman, and Jeffrey Hamilton Palmer, each of whom are its investment adviser representatives. Our managers are Jeffrey Hamilton Palmer, Robert Herman, Donald Lewis Hagan, and Arthur Stuart Day.

#### Type and Value of Assets Currently Managed

As of September 5, 2017, the Adviser had \$176,823,137 in assets under management, of which \$145,668,605 are discretionary assets under management and \$31,154,532 are non-discretionary assets under management.

#### ***Item 5 - Fees and Compensation***

##### General Fee Information

Fees paid to us are exclusive of all custodial and transaction costs paid to the client's custodian, brokers, or other third party consultants. Please see ***Item 12 - Brokerage Practices*** for additional information. Fees paid to us are also separate and distinct from the fees and expenses charged by mutual funds, exchange traded funds ("ETFs"), or other investment pools to their shareholders (generally including a management fee and fund expenses, as described in each fund's prospectus or offering materials). Clients should review all fees charged by funds, brokers, us and others to fully understand the total amount of fees paid by clients for investment and financial-related services.

##### Portfolio Management Fees

###### *Portfolio Sub-Advisory Management Fee*

The annual fee for portfolio management services is billed quarterly in advance based on the value of assets on the last day of the previous quarter. Fees will be assessed pro rata in the event the portfolio management agreement is executed at any time other than the first day of a calendar quarter. Our fee is based on a percentage of each client's assets under management and is negotiable. The annualized fee for portfolio management services generally ranges from 0.35% to 1.50% of assets under management and is based on the size, asset composition, and complexity of the client's account. The fees and terms will be set forth in an executed Investment Advisory Agreement.

Payment of our management fees will be made by the qualified custodian holding the client's funds and securities, provided that the client supplies written authorization permitting the fees to be paid directly from each client's account. Our firm will not have access to client funds for payment of fees without a written consent. Further, qualified custodians will deliver a monthly (or at least a quarterly) account statement directly to clients, showing all disbursements from an account. Clients are encouraged to review all account statements for accuracy. Our firm will receive an electronic duplicate copy of the statement that was delivered to the client by the client's custodian.

Either party may terminate the portfolio management agreement by providing written or verbal notice to the other party, subject to any contrary language in the individual client's Investment Advisory Agreement.

###### *Investment Company Sub-Advisory Management Fee*

The Fund will pay our firm a fee equal to 100% of the net advisory fee received by the Fund's investment adviser, our affiliate, Day Hagan, based on the Fund's average daily net assets. Day Hagan receives a fee of 1.00% of the Fund's assets, subject to its contractual agreement to waive fees and/or reimburse expenses but only to the extent necessary to maintain total annual operating expenses (excluding brokerage costs, borrowing costs, such as (a) interest and (b) dividends on securities sold short, taxes, costs of investing in underlying funds, 12b-1 distribution fees and extraordinary expenses) at 1.60%, 2.35%, and 1.35% for Class A, Class C, and Class I, respectively, for the Fund. The waiver or reimbursement by Day Hagan is subject to repayment by the Fund.

within the three fiscal years following the fiscal year in which that particular expense is incurred, if the Fund is able to make the repayment without exceeding the expense limitation in effect at the time of the waiver and the repayment is approved by the Board of Trustees of the Fund.

#### No Performance-Based Fee

The fees charged are calculated as described above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds, or any portion of the funds of an advisory client (15 U.S.C. §80b-5(a)(1)).

#### Negotiable Fees

Notwithstanding the foregoing, we may negotiate fee arrangements with clients in our discretion.

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

We do not have any performance-based fee arrangements. "Side by Side Management" refers to a situation in which the same firm manages accounts that are billed based on a percentage of assets under management and at the same time manages other accounts for which fees are assessed on a performance fee basis. Because we have no performance-based fee accounts, we have no side-by-side management.

### ***Item 7 - Types of Clients***

We offer investment advisory services to institutions, individuals, investment companies, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, and other business entities.

In general, we require a minimum of \$100,000.00 to open and maintain an advisory account. At our discretion, we may waive this minimum account size. For example, we may waive the minimum if the potential advisory client appears to have significant potential for increasing assets under our management. We may also combine account values for the client, minor children, joint accounts with a spouse, and other types of related accounts to meet the stated minimum.

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

#### Methods of Analysis

In making selections of individual stocks and other securities for client portfolios, we may use any of the following types of analysis:

- **Quantitative Analysis:** Involves the evaluation of potential investments based on quantitative (measurable) factors such as performance and qualitative factors, which cannot be precisely measured, such as experience of management and caliber of management style and philosophy. Although quantitative and qualitative factors are distinguishable, they must be combined to arrive at sound business and financial judgement.
- **Charting Analysis:** Involves the gathering and processing of price and volume information for a particular security. This price and volume information is analyzed using mathematical equations. The resulting data is then applied to graphing charts, which is used to predict future price movements based on price patterns and trends.
- **Fundamental Analysis:** Involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company's

industry. The resulting data is used to measure the true value of the company's stock compared to the current market value.

- **Technical Analysis:** Involves studying past price patterns and trends in the financial markets to predict the direction of both the overall market and specific stocks.
- **Cyclical Analysis:** A type of technical analysis that involves evaluating recurring price patterns and trends.
- **Long Term Purchases:** Securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.
- **Short Term Purchases:** Securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations.
- **Trading:** Involves selling securities within 30 days of purchasing the same securities as an investment strategy when managing client account(s). Short-term trading is not a fundamental part of our overall investment strategy, but we may use this strategy occasionally when we determine that it is suitable given the particular client's stated investment objectives and tolerance for risk.
- **Option Writing:** A securities transaction that involves selling an option. An option is the right, but not the obligation, to buy or sell a particular security at a specified price before the expiration date of the option. When an investor sells an option, he or she must deliver to the buyer a specified number of shares if the buyer exercises the option. The seller pays the buyer a premium (the market price of the option at a particular time) in exchange for writing the option.

#### Investment Strategy

Our proprietary quantitative asset allocation models recommend investments in a portfolio of equity securities of dividend paying domestic companies that we believe to be under-valued based on our proprietary equity selection model. Under normal circumstances, at least 80% of a client portfolio plus the amount of borrowings for investment purposes will be invested in the securities of dividend paying companies. While a client portfolio may invest in companies of any market capitalization without limitation, we expect that under normal market conditions our equity selection model will create portfolios focused on large capitalization companies. The equity securities in which client portfolios may invest include common stock and REITs. We may enhance, supplement or expand the investment strategies described above as part of services we offer and deliver to clients.

#### Risks

An investment in securities involves a risk of loss that clients should be prepared to bear. While we seek to diversify clients' investments across various asset classes in an effort to reduce overall risk of loss, all investment portfolios are subject to the risk of loss, which clients should be prepared to bear. Accordingly, there can be no assurance that client investment portfolios will be able to fully meet their investment objectives and goals, or that investments will not lose money.

Below is a description of several of the principal risks that client investment portfolios face.

*Commodity Risk.* Commodity-related risks include production risks caused by unfavorable weather, animal and plant disease, geologic, and environmental factors. Commodity-related risks also include unfavorable changes in government regulation such as tariffs, embargoes, or burdensome production rules and restrictions.

*Currency Risk.* A client's portfolio value could decline as a result of changes in the exchange rates between foreign currencies and the U.S. dollar. Additionally, certain foreign countries may impose restrictions on the ability of issuers of foreign securities to make payment of principal and interest to investors located outside the country, due to blockage of foreign currency exchanges or otherwise.

*Emerging Markets.* Investing in emerging markets involves not only the risks described above with respect to investing in foreign securities, but also other risks, including exposure to economic structures that are generally less diverse and mature, and to political systems that can be expected to have less stability, than those of developed countries. The typically small size of the markets of securities of issuers located in emerging markets and the possibility of a low or nonexistent volume of trading in those securities may also result in a lack of liquidity and in price volatility of those securities.

*Foreign Exposure Risk.* Special risks associated with investments in foreign markets may include less liquidity, greater volatility, less developed or less efficient trading markets, lack of comprehensive company information, political instability and differing auditing and legal standards.

*Real Estate Risk.* The client portfolios are subject to the risks of the real estate market as a whole, such as taxation, regulations and economic and political factors that negatively impact the real estate market. These may include decreases in real estate values, overbuilding, increases in operating costs, interest rates and property taxes. In addition, some real estate related investments are not fully diversified and are subject to the risks associated with financing a limited number of projects.

*Small and Mid-Capitalization Stock Risk.* The earnings and prospects of small and mid-capitalization companies are generally more volatile than larger companies. Smaller-sized companies may experience higher failure rates than larger companies, normally have a lower trading volume than larger companies, which may tend to make their market price fall more disproportionately than larger companies in response to selling pressures, and may have limited markets, product lines or financial resources and may lack management experience.

*Sector Risk.* The client portfolios may be subject to the risk that its assets are invested in a particular sector or group of sectors in the economy and as a result, the value of the client portfolios may be adversely impacted by events or developments in a sector or group of sectors. These events or developments might include additional government regulation, resource shortages or surpluses, changes in consumer demands or improvements in technology that make products or services of a particular sector less desirable.

*Stock Market Risk.* Overall stock market risks may affect the value of the client portfolios. Factors such as domestic economic growth and market conditions, interest rate levels and political events affect the securities markets.

*Turnover Risk.* The models that we use may require a higher portfolio turnover, which may result in higher transactional and brokerage costs.



### ***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 a client's evaluation of us or the integrity of our management. We have no disciplinary events to report.

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

We are under the control of Day Hagan and Gries Financial, each of which owns fifty percent (50%) of us, and each of whose ownership structure is described above.

### ***Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading***

#### **Code of Ethics and Personal Trading**

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for our Associated Persons. Our goal is to protect client interests and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with our clients. All of our Associated Persons are expected to adhere strictly to these guidelines. Our Code of Ethics also requires that certain persons associated with our firm submit reports of their personal account holdings and transactions to a qualified representative of our firm who will review these reports on a periodic basis. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about clients or client account holdings by persons associated with our firm.

Our Code of Ethics is available upon request. Clients may obtain a copy of our Code of Ethics by contacting us at the telephone number found on the cover page of this brochure.

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

We will provide sub-advisory services to the Fund. Persons associated with our firm may have significant investments in the Fund. Investors in the Fund should refer to the Fund's offering documents for detailed disclosures regarding the Fund. Additionally, individuals associated with our firm may buy or sell - for their personal account(s) - investment products identical to those purchased by the Fund. This practice may create a conflict of interest because we have the ability to trade ahead of the Fund and potentially receive more favorable prices than the Fund will receive. To mitigate this conflict of interest, it is our policy that neither our Associated Persons nor we shall have priority over the Fund in the purchase or sale of securities.

#### **Personal Trading Practices**

Our firm or persons associated with our firm may buy or sell the same securities that we recommend to our clients or securities in which our clients are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of clients and potentially receive more favorable prices than clients will receive. To mitigate this conflict of interest, it is our policy that neither our Associated Persons nor we shall have priority over client accounts in the purchase or sale of securities.

### ***Item 12 - Brokerage Practices***

#### **Research and Other Soft Dollar Benefits**

In selecting or recommending a broker-dealer, we may consider the value of research and additional brokerage products and services a broker-dealer has provided or will provide to our clients and our firm. Receipt of these additional brokerage products and services are considered to have been paid for with "soft dollars." Because such services could be considered to provide a benefit to our firm, we may have a conflict of interest in directing brokerage business. We could receive benefits by selecting a particular broker-dealer to execute transactions, and the transaction compensation charged by that broker-dealer might not be the lowest compensation we might otherwise be able to negotiate.

Products and services that we may receive from broker-dealers may consist of research data and analysis, financial publications, recommendations, or other information about particular companies and industries (through research reports and otherwise), and other products or services (e.g., software and data bases) that provide lawful and appropriate assistance to our firm in the performance of our investment decision-making responsibilities. Consistent with applicable rules, brokerage products and services consist primarily of computer services and software that permit our firm to effect securities transactions and perform functions incidental to transaction execution. We use such products and services in our general investment decision making, not just for those accounts for which commissions may be considered to have been used to pay for the products or services.

Before placing orders with a particular broker-dealer, we determine that the commissions to be paid are reasonable in relation to the value of all the brokerage and research products and services provided by that broker-dealer. In some cases, the commissions charged by a particular broker for a particular transaction or set of transactions may be greater than the amounts charged by another broker-dealer that did not provide research services or products.

We do not exclude a broker-dealer from receiving business simply because the broker-dealer does not provide our firm with soft dollar research products and services. However, we may not be willing to pay the same commission to such broker-dealer as we would have paid had the broker-dealer provided such products and services.

The products and services we receive from broker-dealers will generally be used in servicing all of our clients' accounts. Our use of these products and services will not be limited to the accounts that paid commissions to the broker-dealer for such products and services. In addition, we may not allocate soft dollar benefits to accounts proportionately to the soft dollar credits the accounts generate. As part of our fiduciary duties to our clients, we endeavor at all times to put client interests first. Clients should be aware that the receipt of economic benefits by our firm is considered to create a conflict of interest.

We work with multiple custodians selected by clients and generally will accommodate client preferences. However, we, in our sole discretion, may refuse to form a business relationship with a client's preferred custodian if doing so would pose a significant burden on us.

#### Brokerage for Client Referrals

We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

#### Directed Brokerage

In limited circumstances, and at our discretion, some clients may instruct our firm to use one or more particular brokers for the transactions in their accounts. If a client chooses to direct our firm

to use a particular firm, this might prevent our firm from aggregating trades with other client accounts. This practice may also prevent our firm from obtaining favorable net price and execution. Thus, when directing brokerage business, clients should consider whether the commission expenses, execution, clearance, and settlement capabilities that the client will obtain through the client's broker are adequately favorable in comparison to those that we would otherwise obtain. Not all advisers require clients to direct brokerage transactions.

#### **Block Trades**

We combine multiple orders for shares of the same securities purchased for discretionary accounts; however, we do not combine orders for non-discretionary accounts. Accordingly, non-discretionary accounts may pay different costs than discretionary accounts pay. If a client enters into non-discretionary arrangements with our firm, we may not be able to buy and sell the same quantities of securities for the client and the client may pay higher commissions, fees, and/or transaction costs than clients who enter into discretionary arrangements with our firm.

#### ***Item 13 - Review of Accounts***

One of our managers will monitor our proprietary models on a continuous basis and will conduct model reviews as stipulated in investment advisory contracts to ensure the advisory services provided and/or the portfolio mix are consistent with the client's stated investment needs and objectives. Additional reviews may be conducted based on various circumstances, including, but not limited to:

- contributions and withdrawals,
- year-end tax planning,
- market moving events,
- security specific events, and/or,
- changes in risk/return objectives.

The nature and frequency of reports provided by our firm are based on client-specific needs. In addition, clients will receive trade confirmations and monthly or quarterly statements from their account custodian(s).

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

We do not receive any compensation from any third party in connection with providing investment advice nor do we compensate any individual or firm for client referrals.

Neither we nor a related person directly or indirectly compensates any other person who is not a supervised person for client referrals.

Please refer to the *Brokerage Practices* section above for disclosures on research and other benefits we may receive resulting from our relationship with Raymond James Financial Services.

#### ***Item 15 - Custody***

We directly debit account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from accounts causes our firm to exercise limited custody over client funds or securities. We do not have physical custody of any of funds and/or securities. Client funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian. Clients will receive account statements from the independent, qualified custodian(s) holding funds

and securities at least quarterly. The account statements from custodian(s) will indicate the amount of our advisory fees deducted from account(s) during each billing period. Clients should carefully review account statements for accuracy.

Clients that have a question regarding an account statement or if a client did not receive a statement from the client's custodian, please contact us at the telephone number listed on the cover page of this brochure.

#### ***Item 16 - Investment Discretion***

Clients may grant our firm discretion over the selection and amount of securities to be purchased or sold for account(s) without obtaining consent or approval prior to each transaction. Clients may specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for particular account(s). For example, clients may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry or security. Please refer to the *Advisory Business* section in this Brochure for more information on our discretionary management services.

If a client enters into non-discretionary arrangements with our firm, we will obtain approval prior to the execution of any transactions for the account(s). Non-discretionary clients have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

#### ***Item 17 - Voting Client Securities***

Generally, we will not take any action or render any advice with respect to voting of proxies solicited by, or with respect to, the issuers of securities in which client's assets may be invested; however, we will vote proxies for the Fund based on our reasonable judgment that our vote will be most likely to produce a favorable financial result for the Fund and its shareholders.

Our firm has adopted proxy voting policies and procedures reasonably designed to ensure that proxies are voted in clients' best interests. Our policy underscores our firm's concern that proxy voting decisions should take into account all relevant factors.

We keep certain records required by applicable law in connection with our proxy voting activities. Clients may obtain information on how we voted proxies and/or obtain a full copy of our proxy voting policies and procedures by making a written or oral request to our firm.

#### ***Item 18 - Financial Information***

We are not required to respond to this item because we do not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance and we have not been the subject of a bankruptcy petition at any time during the past ten years.

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

We are a federally registered investment adviser; therefore, we are not required to respond to this item.

## ***Item 20 – Additional Information***

### **Privacy**

We view protecting clients' private information as a priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep personal information private and secure.

We do not disclose any nonpublic personal information about a client to any nonaffiliated third parties, except as permitted by law. In the course of servicing client accounts, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to nonpublic personal information about clients to employees who need that information in order to provide products or services to the clients. We maintain physical and procedural safeguards that comply with regulatory standards to guard nonpublic personal information and to ensure our integrity and confidentiality. We will never sell information about clients or client accounts to anyone. We do not share a client's personal, nonpublic information unless it is required to process a transaction, at the client's request, or required by law.

Clients will receive a copy of our privacy notice prior to or at the time signing an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to clients on an annual basis or otherwise as required by law. Please contact us at the telephone number listed on the cover page of this brochure with any questions regarding this policy.

### **Trade Errors**

In the event a trading error occurs in a client account, our policy is to restore the account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account. If a trade error results in a profit, clients do not keep the profit.