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WRAP PROGRAM BROCHURE (APPENDIX 1 TO FIRM BROCHURE)

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This wrap fee program brochure provides information about the qualifications and business practices of Cirrus Capital, LLC. If you have any questions about the contents of this brochure, please contact us at (313) 334-6540. 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 Cirrus Capital, LLC is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for Cirrus Capital, LLC is 288297.

ITEM 2 - MATERIAL CHANGES

We have the following material changes to report since our last annual update on March 29, 2019:

- In January 2020, Aaron Veldheer, John Vande Guchte and Mark Ghafari became part owners of the firm.
- In January 2020, Mark Ghafari became Chief Compliance Officer.
- Our legal name has been changed from MTB of Michigan, LLC dba Strategies Wealth to Strategies Wealth Advisors, LLC.
- There have been changes to our fee schedule for portfolio management services. Please see Item 5 below for additional information.
- In January 2020, we added a wrap fee program to our advisory services. Please see our Appendix 1 – Wrap Fee Brochure for additional information about the program.

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ITEM 4 - SERVICES, FEES AND COMPENSATION

SERVICES

We offer portfolio management services that involve assisting with the ongoing management of a client's investment accounts. We work with the client to formulate an individualized portfolio based upon his or her objectives, time frame, risk parameters and other investment considerations. Once we have this information, we create an individualized portfolio for the client. We regularly monitor the client's portfolio and adjust it as determined by the stock market and world events.

We may, from time to time and based upon information received from the client, utilize the services of a sub-adviser to manage some or all of the client's assets on a discretionary basis and in accordance with the clients stated investment objectives. In these situations, we offer consulting and advisory services in overseeing the portfolio manager. We make recommendation regarding the use of a portfolio manager and its investment style based on, but not limited to, the client's financial needs, long-term goals, and investment objectives.

Portfolio managers selected by us offer multiple strategies. Once a portfolio manager is selected, we continue to monitor the chosen firm to ensure that it adheres to the philosophy and investment style for which it was selected and to ensure that its performance, portfolio strategies, and management remain aligned with the client's overall investment goals and objectives. We will retain discretionary authority to hire and fire the portfolio manager and reallocate the client's assets to other portfolio managers if that action is in the client's best interest. Our ongoing review includes, but is not limited to, assessment of the portfolio manager's disclosure brochure, performance information, materials, personnel turnover, and regulatory events. The client will receive a copy of each portfolio manager's Form ADV Part 2A that includes a description of the portfolio manager's services and fees.

FEES

Our wrap management fee is based on a percentage of assets under management in the client's account. The annual wrap management fee is based on the annualized tiered fee schedule as indicated below:

<u>Custodian Reported Value</u>	<u>Annualized Management Fee</u>
\$0-\$500,000	1.70%
\$500,0001 – \$1,000,000	1.20%
\$1,000,001 – \$2,000,000	0.90%
\$2,000,001 – \$5,000,000	0.70%
\$5,000,001 – \$10,000,000	0.60%
\$10,000,001 and \$25,000,000	0.50%
\$25,000,000 to \$50,000,000	0.40%
Above \$50,000,000	Custom

The wrap management fee is negotiable; we will calculate and collect the management fee monthly, in advance, meaning we will collect the management fee at the beginning of each month. The management fee is based on the custodian reported value of the account as of the last business day of the previous month. The initial month's management fee will be prorated for the time services will be rendered during the initial month. The wrap management fee will be deducted directly from the client's account. Cash balances and investments in money market funds held in the account are counted toward the account value and are included in the wrap management fee calculations.

In a wrap account, the client pays a single annual wrap management fee for advisory services and execution of transactions. The client does not pay brokerage commissions, markups or transaction charges for execution of transactions in addition to the management fee.

Conflict of Interest Disclosure

Although clients do not pay a transaction charge for transactions in wrap fee account, clients should be aware that we pay the custodian charges for those transactions. The transaction charges we pay vary based on the type of transaction (e.g., mutual fund, equity or ETF) and for mutual funds based on whether or not the mutual fund pays 12b-1 fees and/or recordkeeping fees to the custodian. For mutual funds, the transaction charges range from \$0 to \$26.50 depending on whether they pay a recordkeeping and/or revenue sharing fee to the custodian (Full Participating Fund versus Non-Participating Fund). Because we pay the transaction charges in wrap fee accounts, there is a conflict of interest in cases where the mutual fund is offered at both \$0 and \$26.50. Clients should understand that the cost to us of transaction charges may be a factor that our considers when deciding which securities to select and how frequently to place transactions in a wrap fee account. We attempt to mitigate this conflict of interest by placing the clients' interest ahead of our own through our fiduciary duty and by implementing policies and procedures designed to address the conflict.

Termination of Wrap Program Services

The client may terminate the wrap program agreement for any reason at any time and, within the first five (5) business days after signing the contract and receive a 100% refund of any prepaid management fees, without any cost or penalty. Thereafter, either party may terminate the wrap program agreement by giving the other party ten (10) days' written notice of termination. Because we charge in advance, you will receive a prorated refund of any unearned fees if you terminate your account prior to the end of a month.

Other Securities Compensation

Our associates may be registered representatives of Mutual Securities, Inc., member FINRA/SIPC. Through Mutual Securities, Inc., they may sell securities to clients for a commission. This creates a financial incentive to recommend securities purchases because the fee is separate from the management fees outlined above. We attempt to mitigate this conflict of interest by requiring our associates to act in the client's best interest through their fiduciary duty. Additionally, our associates inform the clients that they have the right to accept or refuse any securities purchase recommendations. Finally, recommended securities purchases do not have to be purchased through our associates or any of our affiliates.

Other Types of Fees and Charges

The client may pay custodial fees, fees for trades executed away from the custodian, charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses), mark-ups and mark-downs, spreads paid to market makers, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions. These fees are not included within the wrap management fee that is charged by us.

There are other fees and charges that are imposed by other third parties that apply to investments in program accounts. Some of these fees and charges are described below:

- If a client's assets are invested in mutual funds or other pooled investment products, clients should be aware that there will be two layers of advisory fees and expenses for those assets. Client will pay an advisory fee to the fund manager and other expenses as a shareholder of the fund. Client will also pay us the wrap management fee with respect to those assets. Most of the mutual funds available in the program may be purchased directly. Therefore, clients could generally avoid the second layer of fees by not using our management services and by making their own investment decisions.
- Certain mutual funds impose fees and charges such as contingent deferred sales charges, early redemption fees and charges for frequent trading. These charges may apply if the client transfers into or purchases such a fund with the applicable charges in a program account.
- Although only no-load and load-waived mutual funds can be purchased in a program account, clients should understand that some mutual funds pay asset-based sales charges or service fees (e.g., 12b-1 fees) to the custodian with respect to account holdings.

Further information regarding fees assessed by a mutual fund is available in the appropriate prospectus, which is available upon request from us or from the product sponsor directly.

Other Important Considerations

- The wrap management fee is an ongoing wrap fee for investment advisory services, the execution of transactions and other administrative and custodial services. The wrap management fee may cost the client more than purchasing the program services separately, because the client could pay an advisory fee plus commissions for each transaction in the account. Factors that bear upon the cost of the account in relation to the cost of the same services purchased separately include the type and size of the account, historical or expected size or number of trades for the account, and number and range of supplementary advisory and client-related services provided to the client.
- The wrap management fee also may cost the client more than if assets were held in a traditional brokerage account. In a brokerage account, a client is charged a commission for

each transaction, and the representative has no duty to provide ongoing advice with respect to the account. If the client plans to follow a buy and hold strategy for the account or does not wish to purchase ongoing investment advice or management services, the client should consider opening a brokerage account rather than a program account.

- The investment products available to be purchased in the program can be purchased by clients outside of a program account, through broker-dealers or other investment firms not affiliated with us.
- As we absorb certain transaction costs in wrap fee accounts, we may have a financial incentive not to place transaction orders in those accounts since doing so increases our transaction costs. Thus, an incentive exists to place trades less frequently in a wrap fee arrangement.
- We do not charge our clients higher advisory fees based on their trading activity, but clients should be aware that we may have an incentive to limit our trading activities in client accounts because we are charged for executed trades.

ITEM 5 - ACCOUNT REQUIREMENTS AND TYPES OF CLIENTS

We offer our services to individuals, high net worth individuals, charities, and pension and profit-sharing plans. We require a minimum account size of \$500,000 that may be waived at our discretion.

ITEM 6 - PORTFOLIO MANAGER SELECTION AND EVALUATION

SELECTION OF PORTFOLIO MANAGER

We match portfolio managers with clients on the clients' investment objectives, needs and financial goals. We conduct a quarterly review of the portfolio managers by reviewing the performance of our clients' accounts. We also review each portfolio manager's Form ADV annually

ADVISORY BUSINESS

Item 4 above contains a description of our wrap fee services.

The goals and objectives for each client are documented before any investing takes place. The client may impose restrictions on investing in certain securities or types of securities. The client must present all restrictions in writing.

PARTICIPATION IN WRAP FEE PROGRAMS

We offer wrap fee accounts to individual, high net worth individuals, charities, and profit-sharing plans. Wrap fee accounts are managed according to the client's investment objectives, risk tolerance and financial goals.

PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

We do not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client) or perform side by side management.

METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

We create the client's portfolio by using a combination of asset allocation and fundamental analysis.

Asset allocation is an investment strategy that aims to balance risk and reward by apportioning a portfolio's assets among different asset classes according to an individual's goals, risk tolerance and investment horizon. The asset classes typically include equities, fixed-income, international, and cash and equivalents. The risk associated with asset allocation is that each class has different levels of risk and return, so each will behave differently overtime. There is no guarantee that diversification among asset classes will grow a portfolio.

Fundamental analysis is a technique that attempts to determine a security's value by focusing on underlying factors that affect a company's *actual* business and its prospects. The analysis is performed on historical and present data. On a broader scope, one can perform fundamental analysis on industries or the economy as a whole. The term refers to the analysis of the economic well-being of a financial entity as opposed to only its price movements. The risk associated with fundamental analysis is that despite that appearance that a security is undervalued, it may not rise in value as predicted.

INVESTMENT RISKS

All investment programs have certain risks that are borne by the client and **investing in securities involves risk of loss that clients should be prepared to bear**. Our goal is to reduce the risk of loss, but not at the expense of portfolio growth. Recommended investment strategies seek to balance risks and rewards to achieve investment objectives. To manage risk, we rebalance model portfolios on an as needed basis to bring the asset allocations back to their intended balances. The client should feel free to ask questions about risks that he or she does not understand; we would be pleased to discuss them.

RECOMMENDED SECURITIES

We use several types of securities in client portfolios including, but not limited to, mutual funds, exchange traded funds (ETFs), and stocks. Some of the risk associated with these securities include:

- **Credit risk:** This is the risk that an issuer of a bond could suffer an adverse change in financial condition that results in a payment default, security downgrade, or inability to meet a financial obligation.
- **Inflation Risk:** This is the risk that inflation will undermine the performance of an investment and/or the future purchasing power of a client's assets.
- **Interest rate risk:** The chance that bond prices overall will decline because of rising interest rates.
- **International investing risk:** Investing in the securities of non-U.S. companies involves special risks not typically associated with investing in U.S. companies. Foreign securities tend to be more volatile and less liquid than investments in U.S. securities, and may lose value because of adverse political, social or economic developments overseas or due to

changes in the exchange rates between foreign currencies and the U.S. dollar. In addition, foreign investments are subject to settlement practices, as well as regulatory and financial reporting standards, that differ from those of the U.S.

- **Manager risk:** The chance that the proportions allocated to the various securities will cause the client's account to underperform relevant to benchmarks or other accounts with a similar investment objective.
- **Stock market risk:** The chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising stock prices and periods of falling stock prices.

VOTING CLIENT SECURITIES

We do not accept authority to vote client securities. Clients retain the right to vote all proxies that are solicited for securities held in the account. Clients will receive proxies or other solicitations from the custodian of assets. If clients have questions regarding the solicitation, they should contact us or the contact person that the issuer identifies in the proxy materials. In addition, we do not accept authority to act with respect to legal proceedings relating to securities held in the account.

ITEM 7 - CLIENT INFORMATION PROVIDED TO PORTFOLIO MANAGERS

In our wrap program, we are responsible for account management; there is no separate portfolio manager involved. We obtain the necessary financial data from the client and assist the client in setting an appropriate investment objective for the account. We obtain this information by having the client complete an advisory agreement and other documentation. Clients are encouraged to contact us if there have been any changes in their financial situation or investment objectives. They should also contact us, if they wish to impose any reasonable restrictions on the management of the account or modify existing restrictions. Clients should be aware that the investment objective selected for the wrap program is an overall objective for the entire account and may be inconsistent with a holding and the account's performance at any time. Clients should further be aware that achievement of the stated investment objective is a long-term goal for the account.

ITEM 8 - CLIENT CONTACT WITH PORTFOLIO MANAGERS

Clients should contact us at any time with questions regarding program accounts.

ITEM 9 - ADDITIONAL INFORMATION

DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events within the past 10-years that would be material to a client's evaluation of the adviser or the integrity of its management. We have no information applicable to this item.

OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Our owners and associates are registered representatives of Mutual Securities, Inc. Please Item 4 for additional information about any conflicts of interest related to this association.

Additionally, they may be independent insurance agents and may recommend insurance products to our clients. This other business activity pays them commissions that are separate from the fees described above. The commissions create a financial incentive to recommend and sell insurance products. We attempt to mitigate any conflicts of interest to the best of our ability by acting in the clients' best interests through our fiduciary duty. We also inform the client that he or she always has the right to accept or refuse the insurance recommendation or purchase the recommended insurance through any licensed agent.

Our owner, Michael Berkemeier, has an arrangement with Thomas Brady & Associates, which is a non-affiliated independent insurance agency. While he is a licensed insurance agent, he refers all recommend insurance purchases to Thomas Brady & Associates. When a client purchases insurance through Thomas Brady & Associates Mr. Berkemeier will receive a marketing fee. The marketing fee is separate from the fees described in Item 5 above. The marketing fee creates a financial incentive to recommend insurance products to our clients. We attempt to mitigate any conflicts of interest to the best of our ability by acting in the client's best interest through our fiduciary duty. We also inform the client that he or she always has the right to accept or refuse the insurance recommendation or purchase the recommended insurance though any licensed agent.

CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

DESCRIPTION

Our Code of Ethics establishes ideals for ethical conduct based upon fundamental principles of openness, integrity, honesty, and trust. We will provide a copy of our Code of Ethics to any client or prospective client upon request.

Our Code of Ethics covers all supervised persons and it describes our high standard of business conduct and fiduciary duty to our clients. The Code of Ethics includes, among other things, provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition on rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures. All supervised persons must acknowledge the terms of the Code of Ethics annually or as amended.

MATERIAL INTEREST IN SECURITIES

We do not have a material interest in any securities.

INVESTING IN OR RECOMMENDING THE SAME SECURITIES

Our employees may buy or sell for their own account the same securities at or about the same time that they recommend those securities to clients or purchase them for client accounts. A conflict of interest may exist because they can trade ahead of client trades. We mitigate any conflict of interest in two ways. First, our Code of Ethics requires employees to report personal securities transactions on at least a quarterly basis. Employees also provide us, both upon commencement of employment and quarterly thereafter, with a detailed summary of holdings in which the employees have a direct or indirect beneficial interest. The reports are reviewed to ensure we do not trade ahead of client accounts. Second, we require client transactions to be

placed ahead of our employees' personal trades or our employees can place personal trades as part of a block trade (Please see Item 12.B for details on our block trading practices). The records of all employees personal and client trading activities are reviewed and made available to regulators to review on the premises.

REVIEW OF ACCOUNTS

Our owner and associates will perform semi-annual meetings with clients. Additional reviews may be conducted depending on market conditions, economic or political events, or by changes in a client's financial situation (such as retirement, termination of employment, physical move or inheritance).

CLIENT REFERRALS AND OTHER COMPENSATION

We do not receive extra compensation or any other economic benefit for providing investment advice or other advisory services to clients.

Our owner, Michael Berkemeier, is a solicitor for ABF Portfolio Strategies, Inc., which is an investment adviser to qualified plans. He receives a portion of ABG's fee when a client uses its services. This creates a financial incentive to recommend ABG's services. Mr. Berkemeier mitigates the conflict of interest by acting in the client's best interest through his fiduciary duty. Additionally, the client always has the right to accept or refund his recommendation.

FINANCIAL INFORMATION

We do not have any financial impairment that will preclude us from meeting our contractual commitments to our clients. We do not serve as a custodian for client funds or securities. At no time will wrap management fees of more than \$1200 be charged six or more months in advance by our firm or a client's representative. We have established policies and procedures designed to prevent the collection of fees greater than \$1200 six or more months in advance. As such, a balance sheet is not required to be provided at this time. We have not been the subject of a bankruptcy proceeding.