

V E S T A

## **VESTA Advisors, LLC**

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**March 28, 2020**

### **FORM ADV PART 2A BROCHURE**

This brochure provides information about the qualifications and business practices of VESTA Advisors, LLC. If you have any questions about the contents of this brochure, contact us at 267-300-4411. 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 VESTA Advisors, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

VESTA Advisors, LLC is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

## Item 2 Summary of Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Since the approval of our investment adviser registration on March 27, 2019, we have the following material changes to report.

We only provide Financial Consulting Services and no longer provide portfolio management services. Thus, we have revised this Disclosure Brochure to reflect this major change in our business activities. Most of the sections below have been amended including Item 4, Item 5, Item 7, Item 8 and Items 10-17 and Item 20. Please review accordingly.

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## Item 4 Advisory Business

### Description of Firm

VESTA Advisors, LLC d/b/a VESTA Advisors is a registered investment adviser primarily based in Lower Gwynedd, PA. We are organized as a limited liability company ("LLC") under the laws of the State of Wyoming. We have been providing investment advisory services since 08/01/2018. We are primarily owned by VESTA Financial Holdings LLC, and indirectly owned by VESTA Holdings LLC.

The following paragraphs describe our services and fees. Refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs. As used in this brochure, the words "we," "our," and "us" refer to VESTA Advisors, LLC and the words "you," "your," and "client" refer to you as either a client or prospective client of our firm.

### Financial Consulting Services

We offer financial consulting services that primarily involve advising clients on specific financial-related topics. The topics we address may include, but are not limited to, risk assessment/management, financial organization, or financial decision making/negotiation, recommending and assisting clients with private placements and private equity investments.

We believe that alternative investments are an important part of a sophisticated investor's portfolio. Utilized properly, alternative investments can provide diversification and may help decrease overall investment risk. Private Equity investments allow high net worth and institutional investors to take advantage of industry-leading opportunities in such non-traditional strategies. We work with client's to assist them in developing and assessing the viability of investing in various financial instruments such as REITS, hedge funds/private equity, oil and gas, equipment leasing, and other private placement securities.

Investments in the Funds are not suitable for investors who are not sophisticated investors, who have a need for liquidity in or consistently recurring income from their investment, or who are not able to bear the loss of their entire investment. Investments in each Fund are only made via a private offering and are subject to the terms of the Fund's offering materials and governing documents. You should refer to such materials and documents for a complete description of the investment objectives and strategies, fees, risks, and other relevant information associated with investing in the Funds.

This Part 2A Disclosure Brochure contains a summary of information relevant to the subject headings as stated herein, and no disclosure or other statement contained herein serves as a substitute or shall supersede any of the terms and conditions as outlined in each Fund's offering materials and governing documents. To the extent any of the statements herein conflict with a Fund's offering materials and governing documents, such materials and documents shall govern, and investors in such Fund will be bound by the terms, conditions, risks and other relevant information contained therein.

### Types of Investments

We primarily offer advice on Private Placements, including advice on interests in partnerships investing in real estate and interests in partnerships investing in oil and gas interests. Refer to the *Methods of Analysis, Investment Strategies and Risk of Loss* below for additional disclosures on this topic.

Additionally, we may advise you on various types of investments based on your stated goals and objectives. We may also provide advice on any type of investment held in your portfolio at the inception of our advisory relationship.

Since our Financial Consulting Services and advice are based on each client's specific financial situation, the investment advice we provide to you may be different or conflicting with the advice we give to other clients regarding the same financial related topic or investment.

### **Assets Under Management**

We provide Financial Consulting Services only and do not provide investment management services thus; we do not have any assets under management to report.

## **Item 5 Fees and Compensation**

### **Financial Consulting Services**

We charge a fixed fee for financial consulting services. Fixed fees are negotiable and range from \$100,000 - \$300,000, depending on the scope and complexity of services rendered. Our consulting fee is payable as invoiced. In addition, we may reduce or eliminate our fee. The fee arrangement may be a one time fee or an annual fee. Please see your Financial Consulting Agreement for more details.

You may terminate the financial consulting agreement upon 30 days written notice to our firm. If you have pre-paid financial consulting fees that we have not yet earned, you will receive a prorated refund of those fees. If financial consulting fees are payable in arrears, you will be responsible for a prorated fee based on services performed prior to termination of the financial consulting agreement.

A Fund may retain one or more of its affiliates of Vesta Advisors to perform services ("Additional Services") for the Fund for which it would otherwise hire unaffiliated third parties, including leasing, property management, development, construction management, and accounting services, provided that such services are generally required to be provided on terms no less favorable to the Fund than those available from unaffiliated third parties with comparable experience for a comparable level of service and quality and/or otherwise approved under the Fund's governing documents. All amounts payable for any such services will be Fund expenses. Any compensation received by Vesta Advisors or its affiliates for rendering Additional Services are separate and apart from and in addition to the Consulting Fees received by Vesta Advisors for Financial Consulting Services.

Additionally, each Fund will also bear certain organizational and offering expenses and operating expenses. Organizational and offering expenses are subject to a cap specified in the Fund's offering materials and governing documents, and may include out-of-pocket and internal expenses of the General Partner and its agents incurred in the formation of the Fund. Operating expenses generally include certain legal, regulatory and accounting fees and expenses, expenses of investor and investor advisory committee meetings, certain insurance and indemnification expenses, certain valuation and appraisal expenses, interest on Fund indebtedness and taxation expenses. Further details on the additional expenses each Fund will bear are contained in the Fund's offering materials and governing documents.

### **Compensation for the Sale of Securities or Other Investment Products**

Persons providing investment advice on behalf of our firm are licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are insurance agents have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. You are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

Persons providing investment advice on behalf of our firm are registered representatives with Frontier Solutions LLC, a securities broker-dealer, and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. In their capacity as registered representatives, these persons receive compensation in connection with the purchase and sale of securities or other investment products, including asset-based sales charges, service fees or 12b-1 fees, for the sale or holding, of mutual funds. Compensation earned by these persons in their capacities as registered representatives is separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice to advisory clients on behalf of our firm who are registered representatives have an incentive to recommend investment products based on the compensation received rather than solely based on your needs. Persons providing investment advice to advisory clients on behalf of our firm can select or recommend, and in many instances will select or recommend, mutual fund investments in share classes that pay 12b-1 fees when clients are eligible to purchase share classes of the same funds that do not pay such fees and are less expensive. This presents a conflict of interest. You are under no obligation, contractually or otherwise, to purchase securities products through any person affiliated with our firm who receives compensation described above.

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

We do not accept performance-based fees or participate in side-by-side management. Performance-based fees are fees that are based on a share of a capital gains or capital appreciation of a client's account. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Our fees are calculated as described in the *Fees and Compensation* section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

## **Item 7 Types of Clients**

We offer Financial Consulting Services to high net worth individuals, family offices and institutional investors

In general, we do not require a minimum dollar amount to open and maintain a Financial Consulting relationship; however, we have the right to terminate the your Account if it falls below a minimum size which, in our sole opinion, is too small to provide our Financial Consulting Services.

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

### **Our Methods of Analysis and Investment Strategies**

The material risks generally associated with Vesta Advisors Financial Consulting Services on investment instruments are described below. Although the risks described below will typically apply to most accounts and most Clients in most circumstances, Clients should be aware that not all of these risks listed will pertain to every account because certain risks may only apply to certain investment and their strategies. Certain Clients may experience risks not disclosed in this Brochure because of investment approaches or strategies requested via investment guidelines that the Client approved.

Please contact your Vesta Advisor representative for more information regarding the risks related to your particular account or if you have questions about any of these risks.

We primarily recommend Private Placements. However, we may advise on other types of investments as appropriate for you since each client has different needs and different tolerance for risk. Each type of security has its own unique set of risks associated with it and it would not be possible to list here all of the specific risks of every type of investment. Even within the same type of investment, risks can vary widely. However, in very general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with the investment.

**Private Placements:** A private placement (non-public offering) is an illiquid security sold to qualified investors and are not publicly traded nor registered with the Securities and Exchange Commission.

**Private Placement Risk:** Investments in private placements carry a high degree of risk for various reasons. A private placement involves the sale of securities that have not been registered under the Securities Act of 1933, or relevant provisions of applicable non-U.S. law, to certain institutional and qualified individual purchasers. In addition to the general risks to which all securities are subject, securities received in a private placement generally are subject to strict restrictions on resale, and there may be no liquid secondary market or ready purchaser for such securities. Securities sold through private placements are not publicly traded and, therefore, are less liquid. Companies seeking private placement investments tend to be in earlier stages of development and have not yet been fully tested in the public marketplace. The range of risks is dependent on the nature of the partnership and are disclosed in the offering documents.

**Limited Partnerships:** A limited partnership is a financial affiliation that includes at least one general partner and a number of limited partners. The partnership invests in a venture, such as real estate development or oil exploration, for financial gain. The general partner has management authority and unlimited liability. The general partner runs the business and, in the event of bankruptcy, is responsible for all debts not paid or discharged. The limited partners have no management authority and their liability is limited to the amount of their capital commitment. Profits are divided between general and limited partners according to an arrangement formed at the creation of the partnership. The range of risks are dependent on the nature of the partnership and disclosed in the offering documents if privately placed. Publicly traded limited partnerships have similar risk attributes to equities. However, like privately placed limited partnerships their tax treatment is under a different tax regime from equities. You should speak to your tax adviser in regard to their tax treatment.

### **Other Risk Considerations**

The purchase of interests in the Funds, and the investment in retail real estate as well as oil and gas opportunities, entails certain risks that investors should consider before making a decision to invest in the Funds. Investors' interests in the Funds are not readily marketable and involve a high degree of risk. An investor should only invest in the Funds as part of an overall investment strategy. Prospective investors are advised to read and carefully consider the information contained in each Fund's offering materials and governing documents, and to review the special considerations set forth therein. There can be no assurance that a Fund will be profitable or, if it is profitable, that any particular yield or rate of return will be obtained or other performance objectives will be realized. In view of the risks associated with an investment in the interests and the restrictions on transfer, only investors able to bear the economic risks of their investment for an indefinite period and able to afford a loss of their entire investment should consider purchasing interests in a Fund.

In summary, primary risks associated with investing in a Fund, and its retail real estate as well as a Fund's oil and gas investment strategy, include the following, as described in further detail in such Fund's offering materials and governing documents:

- General investment risks, including general economic conditions, prior experience and past performance of the Manager, insufficient cash flow, partial or total loss of capital, restrictions

on transfers and withdrawals, failure to obtain sufficient investor capital, risks of unspecific investments and short term investments, lack of prior operating history of the General Partner, capital call defaults, insufficient funding for follow on investments, litigation, diversification risk, concentration of investments in the retail sector, availability of suitable investments, dependency on the General Partner and Manager, dilution from follow on investments, risks relating to projections and assumptions, limitation of recourse and indemnification and recourse of the General Partner and Manager, and fluctuating currency and exchange rates.

- Risks related to real estate investment, including general risks related to real estate investments, illiquidity, dependence on rental income, risks related to investments in land, new development and re-development, inability to complete divestitures on advantageous terms, leverage risk, variable rate indebtedness, refinance risk, and risks related to non-controlled investments, the inability to pass through increases in operating expenses and other costs, contingent liabilities relating to dispositions of properties, environmental matters, risks inherent in investing in real estate debt, subordinate or mezzanine investments, potential of future terrorist activity, insufficient insurance to cover losses and merchandising and leasing risks.

When evaluating risk, financial loss may be viewed differently by each client and may depend on many different risks, each of which may affect the probability and magnitude of any potential losses. The following risks may not be all-inclusive, but should be considered carefully by a prospective client before retaining our services.

**Liquidity Risk:** The risk of being unable to sell your investment at a fair price at a given time due to high volatility or lack of active liquid markets. You may receive a lower price or it may not be possible to sell the investment at all.

**Inflation and Interest Rate Risk:** Security prices and portfolio returns will likely vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to be worth less and may reduce the purchasing power of a client's future interest payments and principal. Inflation also generally leads to higher interest rates which may cause the value of many types of fixed income investments to decline.

**Horizon and Longevity Risk:** The risk that your investment horizon is shortened because of an unforeseen event, for example, the loss of your job. This may force you to sell investments that you were expecting to hold for the long term. If you must sell at a time that the markets are down, you may lose money. Longevity Risk is the risk of outliving your savings. This risk is particularly relevant for people who are retired, or are nearing retirement.

**Credit Risk:** An issuer may default in the payment of principal and/or interest on a security. Debt securities are subject to varying degrees of credit risk, which are often, but not always, reflected in credit ratings.

**Affiliated Fund Risk:** Vesta Advisors may be subject to potential conflicts of interest in consulting with client's seeking to invest in an affiliated fund or in a fund managed by an unaffiliated manager and may have an economic or other incentive to select an affiliated fund over another fund.

**Commodities Risk:** An account's value could be affected by changes in the values of one or more commodities to which the account has indirect or direct exposure. Commodities may be extremely volatile, difficult to value and illiquid. Commodities may also include costs associated with delivery, storage, and maintenance.



**Concentration Risk:** Concentrating investments potentially increases the risk of loss because the securities of many or all of the companies may decline in value due to developments adversely affecting the industries in which they operate.

**Structured Products:** A structured product, also known as a market-linked product, is generally a pre-packaged investment strategy based on derivatives, such as a single security, a basket of securities, options, indices, commodities, debt issuances, and/or foreign currencies, and to a lesser extent, swaps. Structured products are usually issued by investment banks or affiliates thereof. They have a fixed maturity, and have two components: a note and a derivative. The derivative component is often an option. The note provides for periodic interest payments to the investor at a predetermined rate, and the derivative component provides for the payment at maturity. Some products use the derivative component as a put option written by the investor that gives the buyer of the put option the right to sell to the investor the security or securities at a predetermined price. Other products use the derivative component to provide for a call option written by the investor that gives the buyer of the call option the right to buy the security or securities from the investor at a predetermined price. A feature of some structured products is a "principal guarantee" function, which offers protection of principal if held to maturity. However, these products are not always Federal Deposit Insurance Corporation insured; they may only be insured by the issuer, and thus have the potential for loss of principal in the case of a liquidity crisis, or other solvency problems with the issuing company. Investing in structured products involves a number of risks including but not limited to: fluctuations in the price, level or yield of underlying instruments, interest rates, currency values and credit quality; substantial loss of principal; limits on participation in any appreciation of the underlying instrument; limited liquidity; credit risk of the issuer; conflicts of interest; and, other events that are difficult to predict.

**Cyber Security Risk:** With the increased use of technologies such as the Internet and the dependence on computer systems to perform necessary business functions, investment advisers such as Vesta Advisors and its service providers may be prone to operational and information security risks resulting from cyber -attacks. In general, cyber-attacks result from deliberate attacks but unintentional events may have effects similar to those caused by cyber-attacks. Cyber-attacks include, among other behaviors, stealing or corrupting data maintained online or digitally, denial of service attacks on websites, the unauthorized release of confidential information and causing operational disruption. Successful cyber-attacks against, or security breakdowns of Vesta Advisors or its third party service providers, Client's custodians and/or its third party service providers may adversely impact Vesta Advisors and its Clients. While Vesta Advisors or its service providers may have established business continuity plans and systems designed to guard against such cyber-attacks or adverse effects of such attacks, there are inherent limitations in such plans and systems including the possibility that certain risks have not been identified, in large part because different unknown threats may emerge in the future.

**Hedging Strategy Risk:** Certain of the investment techniques that Vesta Advisors provide Consulting Service for clients may employ hedging and will expose an account to additional or increased risks. There may be an imperfect correlation between changes in the value of an account's portfolio holdings and hedging positions entered into by the account, which may prevent the account from achieving the intended hedge or expose the account to risk of loss. In addition, an account's success in using hedge instruments is subject to the Fund Manager's ability to predict correctly changes in the relationships of such hedge instruments to the account's portfolio holdings. There can be no assurance that the Fund's Manager's judgment in this respect will be accurate.

**Variable Annuities:** A variable annuity is a form of insurance where the seller or issuer (typically an insurance company) makes a series of future payments to a buyer (annuitant) in exchange for the immediate payment of a lump sum (single-payment annuity) or a series of regular payments (regular-payment annuity). The payment stream from the issuer to the annuitant has an unknown duration

based principally upon the date of death of the annuitant. At this point, the contract will terminate and the remainder of the funds accumulated forfeited unless there are other annuitants or beneficiaries in the contract. Annuities can be purchased to provide an income during retirement. Unlike fixed annuities that make payments in fixed amounts or in amounts that increase by a fixed percentage, variable annuities, pay amounts that vary according to the performance of a specified set of investments, typically bond and equity mutual funds. Many variable annuities typically impose asset-based sales charges or surrender charges for withdrawals within a specified period. Variable annuities may impose a variety of fees and expenses, in addition to sales and surrender charges, such as mortality and expense risk charges; administrative fees; underlying fund expenses; and charges for special features, all of which can reduce the return. Earnings in a variable annuity do not provide all the tax advantages of 401(k)s and other before-tax retirement plans. Once the investor starts withdrawing money from their variable annuity, earnings are taxed at the ordinary income rate, rather than at the lower capital gains rates applied to other non-tax-deferred vehicles which are held for more than one year. Proceeds of most variable annuities do not receive a "step-up" in cost basis when the owner dies like stocks, bonds and mutual funds do. Some variable annuities offer "bonus credits." These are usually not free. In order to fund them, insurance companies typically impose mortality and expense charges and surrender charge periods. In an exchange of an existing annuity for a new annuity (so-called 1035 exchanges), the new variable annuity may have a lower contract value and a smaller death benefit; may impose new surrender charges or increase the period of time for which the surrender charge applies; may have higher annual fees; and provide another commission for the broker.

## Item 9 Disciplinary Information

We are required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of our advisory business or the integrity of our management. We do not have any required disclosures under this item.

## Item 10 Other Financial Industry Activities and Affiliations

### Arrangements with Affiliated Entities

We are affiliated with Momentum Advanced Planning LLC through common control and ownership. Therefore, persons providing investment advice on behalf of our firm may be licensed as insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate from our advisory fees. See the *Fees and Compensation* section in this brochure for more information on the compensation received by insurance agents who are affiliated with our firm. This affiliated firm is otherwise regulated by the professional organizations to which it belongs and must comply with the rules of those organizations. These rules may prohibit paying or receiving referral fees to or from investment advisers that are not members of the same organization.

Executives' persons of Vesta Advisors are also affiliated with Vesta Holdings LLC which is the owner of the Vesta Ottawa Feeder GP LLC. Referral arrangements with an affiliated entity present a conflict of interest for us because we may have a direct or indirect financial incentive to recommend an affiliated firm's services. While we believe that compensation charged by an affiliated firm is competitive, such compensation may be higher than fees charged by other firms providing the same or similar services. You are under no obligation to use the services of any firm we recommend, whether affiliated or otherwise, and may obtain comparable services and/or lower fees through other firms.

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

### **Description of Our Code of Ethics**

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 persons associated with our firm. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All persons associated with our firm are expected to adhere strictly to these guidelines. 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 you or your account holdings by persons associated with our firm.

Clients or prospective clients may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

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

Neither our firm nor any persons associated with our firm has any material financial interest in client transactions beyond the provision of Financial Consulting Services as disclosed in this brochure.

A Fund may, from time to time, engage in certain transactions with affiliates of Vesta Advisors (including other clients of Vesta Advisors and other funds sponsored or controlled by Vesta Advisors or its affiliates) by purchasing investments from or through such affiliates, co-investing with such affiliates in certain investments, and investing in entities in which such affiliates hold interests. Affiliates of Vesta Advisors (including Fund General Partners) may have an incentive to seek, refer, or recommend such investments to the Funds, or pay a price for such investments, or agree on other terms that are not as favorable as might be obtained from an unaffiliated third party acting on a completely arm's-length basis, as a result of such affiliates' financial interests in such investments. Such investment transactions will generally be made on terms (including the consideration to be paid) that are determined by the relevant Fund General Partner to be fair and reasonable to such Fund or as otherwise required (including any applicable approvals) under such Fund's governing documents.

## **Item 12 Brokerage Practices**

Due to the nature of Vesta Advisors business, providing Financial Consulting Services, Vesta Advisors does not utilize broker-dealers for transactions as contemplated by this section.

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

We do not have any soft dollar arrangements.

### **Brokerage for Client Referrals**

We do not take into account client referrals as it relates to broker-dealer selection, as we do not utilize broker-dealers in connection with providing Financial Consulting Services.

### **Directed Brokerage**

We do not have any directed brokerage arrangements.

## **Item 13 Review of Accounts**

Vesta Advisors does not review accounts as Vesta Advisors provides Financial Consulting Services.

## **Reports to Investors**

When clients invest in a Fund, the Fund prepares quarterly and annual reports for each of the Funds, which include financial statements. Such reports for each Fund, along with other reports as required under such Fund's governing documents, are provided to the investors in such Fund. Each Fund General Partner also provides investors in the Fund with annual tax information necessary for completion of such investor's annual U.S. federal, state, and local income tax returns.

Vesta Advisors, depending upon the Terms of the Financial Consulting Agreement, will review these documents, when requested by the client.

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

As disclosed under the *Fees and Compensation* section in this brochure, persons providing investment advice on behalf of our firm are licensed insurance agents. For information on the conflicts of interest this presents, and how we address these conflicts, refer to the *Fees and Compensation* section.

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

Vesta Advisors does not receive any economic benefit from any third party for the Financial Consulting Services it renders to Clients.

## **Item 15 Custody**

Vesta Advisors does not maintain physical custody of client or Fund assets.

Client's should be aware, if they invest in a Fund, the General Partners of a Fund has access to the Fund's assets, please see the Fund's prospectus for more information on the Fund's custody arrangement and information regarding the Fund's arrangements for the annual independent audit of the Fund by an independent auditor in accordance with generally accepted accounting principles, and for delivery of the Fund's audited financial statements to the investors in such Fund within 120 days of the Fund's fiscal year end, as required under the Custody Rule.

## **Item 16 Investment Discretion**

We do not provide discretionary or non-discretionary investment management services.

## **Item 17 Voting Client Securities**

Vesta Advisors only provide Financial Consulting Services and does not recommend public securities, and therefore, this item is not applicable.

## **Item 18 Financial Information**

Our firm does not have any financial condition or impairment that would prevent us from meeting our contractual commitments to you. We do not take physical custody of client funds or securities, or serve as trustee or signatory for client accounts, and, we do not require the prepayment of more than \$1,200 in fees six or more months in advance. Therefore, we are not required to include a financial statement with this brochure.

We have not filed a bankruptcy petition at any time in 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**

### **Your Privacy**

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

We do not disclose any non-public personal information about you to any non-affiliated third parties, except as permitted or required by law or our policies and procedures or at your request. In order to facilitate, service, we may share some information with our service providers, such as accountants and attorneys.

We restrict internal access to non-public personal information about you to employees who need that information in order to provide services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your non-public personal information and to ensure our integrity and confidentiality. We will not sell information about you to anyone.

You will receive a copy of our privacy notice prior to or at the time you enter into a Financial Consulting Agreement with our Firm. Contact our main office at the telephone number on the cover page of this brochure if you have any questions regarding this policy.