

CREATIVE WEALTH MANAGEMENT, LLC

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This brochure provides information about the qualifications and business practices of Creative Wealth Management, LLC (hereinafter referred to as the “Adviser”, “us”, “we”, “our firm”, or “Creative Wealth”). If you have any questions about the contents of this brochure, please contact Glenda Kresh by telephone at (631) 232-9170 or via email at gkresh@creativewealthllc.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 Creative Wealth Management, LLC also is available on the SEC’s website at www.adviserinfo.sec.gov by searching CRD# 119273.

Please note that the use of the term “registered investment adviser” and description of Creative Wealth Management, LLC and/or our associates as “registered” does not imply a certain level of skill or training. You are encouraged to review this Brochure and the Brochure Supplements for our firm’s associates who advise you for more information on the qualifications of our firm and our employees.

ITEM 2: MATERIAL CHANGES

Creative Wealth Management, LLC is required to advise you of any material changes to our Firm Brochure ("Brochure") from our last annual update. We must state clearly that we are discussing only material changes since the last annual update of our Brochure, and we must provide the date of the last annual updating amendment of our Brochure.

Since our last annual amendment filed on **03/21/2019**, we have the following material changes to disclose:

- We have terminated our advisory and brokerage relationship with Royal Alliance Associates, Inc.
- Our representatives have registered as investment advisor representatives and registered representatives of Commonwealth Financial Network (CRD# 8032). We will be providing advisory and brokerage services through Commonwealth Financial Network going forward.
- Creative Wealth Management, LLC will cease to provide advisory services and will withdrawal from SEC registration.

ITEM 3: TABLE OF CONTENTS

<u>Section:</u>	<u>Page(s):</u>
Item 1: Cover Page for Part 2A of Form ADV: Firm Brochure.....	1
Item 2: Material Changes to Our Part 2A of Form ADV: Firm Brochure	2
Item 3: Table of Contents	3
Item 4: Advisory Business.....	4
Item 5: Fees & Compensation.....	7
Item 6: Performance-Based Fees & Side-By-Side Management.....	10
Item 7: Types of Clients & Account Requirements	10
Item 8: Methods of Analysis, Investment Strategies & Risk of Loss	11
Item 9: Disciplinary Information.....	13
Item 10: Other Financial Industry Activities & Affiliations.....	13
Item 11: Code of Ethics, Participation or Interest in Client Transactions & Personal Trading.....	14
Item 12: Brokerage Practices	14
Item 13: Review of Accounts or Financial Plans.....	16
Item 14: Client Referrals & Other Compensation.....	17
Item 15: Custody.....	17
Item 16: Investment Discretion.....	18
Item 17: Voting Client Securities.....	18
Item 18: Financial Information	19

ITEM 4: ADVISORY BUSINESS

Creative Wealth is a limited liability company founded in October 2002 by Principal Michael Kresh, who is 100% owner of our firm.

Creative Wealth provides financial planning, consulting, and investment management services. Prior to engaging Creative Wealth to provide any of the foregoing investment advisory services, the client is required to enter into one or more written agreements with Creative Wealth setting forth the terms and conditions under which Creative Wealth renders its services (collectively the "Agreement").

This Disclosure Brochure describes the business of Creative Wealth. Certain sections will also describe the activities of Supervised Persons. Supervised Persons are any of Creative Wealth's officers, partners, directors (or other persons occupying a similar status or performing similar functions), or employees, or any other person who provides investment advice on Creative Wealth's behalf and is subject to Creative Wealth's supervision or control.

Description of Advisory Services

Investment Management Services:

Clients can engage Creative Wealth to manage all or a portion of their assets on a discretionary basis. Creative Wealth primarily allocates clients' investment management assets among individual stocks or bonds, mutual funds and exchange-traded funds ("ETFs") in accordance with the investment objectives of the client. Creative Wealth may also provide advice about any type of investment held in clients' portfolios as necessary.

Creative Wealth also may render non-discretionary investment management services to clients relative to variable life/annuity products that they may own, their individual employer-sponsored retirement plans, and/or 529 plans or other products that may not be held by the client's primary custodian. In so doing, Creative Wealth either directs or recommends the allocation of client assets among the various investment options that are available with the product. Client assets are maintained at the specific insurance company or custodian designated by the product.

Comprehensive Planning & Consulting:

Creative Wealth may provide its clients with comprehensive planning and consulting concentrating on retirement and investment planning, and where appropriate estate planning, college planning, and risk management. Generally, these services will involve preparing a financial plan or rendering financial consultations along with non-discretionary investment management services. We conduct meetings with clients in order to understand their current financial situation, existing resources, financial goals, and tolerance for risk. Based on what we learn, we make general recommendations for a course of activity or specific actions to be taken by the clients.

In performing its services, Creative Wealth is not required to verify any information received from the client or from the client's other professionals (e.g., attorney, accountant, etc.) and is expressly

authorized to rely on such information. Creative Wealth may recommend the services of itself, its Supervised Persons in their individual capacities as registered representatives of a broker-dealer, and/or other professionals to implement its recommendations. Clients are advised that a conflict of interest exists if Creative Wealth recommends its own services. The client is under no obligation to act upon any of the recommendations made by Creative Wealth under a financial planning or consulting engagement or to engage the services of any such recommended professional, including Creative Wealth itself. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any of Creative Wealth's recommendations. Clients are advised that it remains their responsibility to promptly notify Creative Wealth if there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating, or revising Creative Wealth's previous recommendations and/or services.

Third Party Money Management:

Creative Wealth retains the right to recommend that certain clients authorize the active management of a portion of their assets by and/or among certain independent investment managers ("Independent Managers"), based upon the stated investment objectives of the client. The terms and conditions under which the client would engage the Independent Managers would be set forth in a separate written agreement between Creative Wealth or the client and the designated Independent Managers. Creative Wealth would render services to the client relative to the discretionary selection or non-discretionary recommendation of the Independent Managers. Creative Wealth would also be responsible for monitoring and reviewing the account performance and the client's investment objectives.

Investment advice and trading of securities will only be offered by or through the chosen Independent Managers. Our firm will not offer advice on any specific securities or other investments in connection with this service. Prior to referring clients, our firm will provide initial due diligence on the Independent Managers and ongoing reviews of their management of client accounts. In order to assist in the selection of an Independent Manager, our firm will gather client information pertaining to financial situation, investment objectives, and reasonable restrictions to be imposed upon the management of the account.

Our firm will periodically review Independent Manager reports provided to the client at least annually. Our firm will contact clients from time to time in order to review their financial situation and objectives; communicate information to the Independent Manager as warranted; and, assist the client in understanding and evaluating the services provided by the Independent Manager. Clients will be expected to notify our firm of any changes in their financial situation, investment objectives, or account restrictions that could affect their financial standing.

Our firm may provide advisory services through certain programs sponsored by Envestnet Asset Management ("Envestnet"), a registered investment advisor. Below is a brief description of each Envestnet advisory program available to our firm. For more information regarding the Envestnet programs, including more information on the advisory services and fees that apply, the types of

investments available in the programs and the potential conflicts of interest presented by the programs please see Envestnet's Form ADV Part 2 and the applicable client agreement.

The Advisor Group Genesis Series Program offers three Asset Allocation Models constructed by Envestnet, (the "PMC Asset Allocation Models"), which are collectively marketed under the name of "Advisor Group Genesis Series". The Advisor Group Genesis Series is offered to accounts with initial balances of less than \$25,000. The PMC Asset Allocation Models are only available to clients with Program Assets custodied at Pershing, LLC.

The PMC Asset Allocation Models consist of the following:

PMC Foundation Passive Fund Strategist Portfolios

Program Manager, Envestnet Asset Management ("EAM") will provide asset allocation models constructed exclusively with low-cost passively managed index mutual funds to offer broad-market exposure, lower return variability, and low turnover (the "PMC Foundation Passive Fund Strategist Portfolios"). Each portfolio will consist of approximately 3 - 5 holdings. With our assistance, your Advisor will invest your Program Account in a recommended Passive Foundation Portfolio of mutual funds suitable to your risk tolerance and investment objectives. We will be responsible for rebalancing the portfolio of mutual funds within your account generally in accordance with the instructions provided by PMC. There can be no assurance that any of your investment goals will be met or that the net return on an investment in a portfolio of mutual funds will exceed what could have been obtained through other investment or savings strategies.

American Funds® PMC Active Core Portfolios

Program Manager, Envestnet Asset Management ("EAM") has partnered with Capital Group's American Funds to provide a series of mutual fund based asset allocation portfolios, constructed by selecting active managers whose funds have both high manager ownership and low expense ratios (the "American Funds® PMC Active Core Portfolios"). Each portfolio will consist of approximately 12 - 16 holdings. The allocation to Capital Group's - American Funds used in model portfolios will vary based on the quantitative and qualitative assessments resulting from EAM's due diligence process. With our assistance, your Advisor will invest your Program Account in a recommended American Funds® PMC Active Core Portfolio suitable to your risk tolerance and investment objectives. PMC will be responsible for rebalancing the portfolio of mutual funds within your account generally in accordance with the instructions provided by EAM. There can be no assurance that any of your investment goals will be met or that the net return on an investment in a portfolio of mutual funds will exceed what could have been obtained through other investment or savings strategies.

PMC Strategic ETF Solution Portfolios

Program Manager, Envestnet Asset Management (“EAM”), will provide Asset Allocation Models constructed using ETFs across 7 model portfolio options, with each portfolio consisting of 5 -8 holdings (the “PMC Strategic Solution ETF Portfolios”). With our assistance, your Advisor will invest your Program Account in a recommended PMC Strategic Solution ETF Portfolio suitable to your risk tolerance and investment objectives. We will be responsible for rebalancing the portfolio of ETFs within your account generally in accordance with the instructions provided by EAM. There can be no assurance that any of your investment goals will be met or that the net return on an investment in a portfolio of ETFs will exceed what could have been obtained through other investment or savings strategies.

Tailoring of Advisory Services

Creative Wealth tailors its advisory services to the individual needs of clients. Creative Wealth consults with clients initially and on an ongoing basis to determine risk tolerance, time horizon and other factors that may impact the clients’ investment needs. Creative Wealth ensures that clients’ investments are suitable for their investment needs, goals, objectives and risk tolerance.

Clients are advised to promptly notify Creative Wealth if there are changes in their financial situation or investment objectives or if they wish to impose any reasonable restrictions upon Creative Wealth’s management services. Clients may impose reasonable restrictions or mandates on the management of their account if, in Creative Wealth’s sole discretion, the conditions will not materially impact the performance of a portfolio strategy or prove overly burdensome to its management efforts.

Participation in Wrap Fee Programs

We do not offer wrap fee programs. We may, however, recommend independent money managers who do sponsor wrap free programs.

Assets under Management

As of December 31, 2019, we manage \$61,500,000 in assets on a discretionary basis and \$0 on a non-discretionary basis.

ITEM 5: FEES & COMPENSATION

Creative Wealth offers its services on a fee basis, which may include hourly and/or fixed fees, as well as fees based upon assets under management. Additionally, certain of Creative Wealth’s Supervised Persons, in their individual capacities, may offer securities brokerage services under a commission arrangement.

Compensation for Our Advisory Services

Investment Management:

Creative Wealth provides investment management services for an annual fee based upon a percentage of the market value of the assets being managed by our firm. Creative Wealth's annual fee is prorated and charged quarterly, in advance, based upon the market value of the assets under management on the last day of the previous quarter. The annual fee varies (between 0.60% and 1.25%) depending upon the market value of the assets under management and the type of investment management services to be rendered. Our firm offers a bond portfolio strategy for an annual fee that varies (between 0.30% and 0.60%) to clients who maintain a minimum of \$250,000 towards this service. The exact fee arrangement will be specified in the client agreement.

Fees will be automatically debited from the client's managed account by a qualified custodian. The client's independent custodian sends a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of management fees paid directly to Creative Wealth.

Creative Wealth, in its sole discretion, may negotiate to charge a lesser management fee based upon certain criteria (i.e., anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client, account retention, pro bono activities, etc.).

Comprehensive Planning & Consulting:

Creative Wealth may charge a fixed and/or hourly fee for financial planning services. These fees are negotiable, but generally range from \$250 to \$6,000 on a fixed fee basis and/or from \$150 to \$600 on an hourly rate basis, depending upon the level and scope of the services and the professional rendering the financial planning services. Generally, Creative Wealth requires one-half of the financial planning fee (estimated hourly or fixed) payable upon entering the written agreement. The balance is generally due upon delivery of the financial plan or completion of the agreed upon services.

Creative Wealth may also charge an annual fee based upon a percentage of assets for financial consulting and non-discretionary investment management services. The annual fee will range from 0.25% to 1.25% with a minimum annual fee of \$250. The annual fee is prorated and charged quarterly, in advance, based upon the market value of the assets on the last day of the previous quarter.

Prior to engaging Creative Wealth to provide financial planning and/or consulting services, the client is required to enter into a written agreement with Creative Wealth setting forth the terms and conditions of the engagement.

Third Party Money Management:

Creative Wealth may be entitled to receive an annual advisory fee which is based upon a percentage of the market value of the assets being managed by the designated Independent Manager. The total

annual advisory fee for this service shall not exceed 3.00%. A portion of this fee will be paid to our firm and will be outlined in the Independent Manager's advisory agreement to be signed by the client. Clients will be provided with a copy of the chosen Independent Manager's Form ADV Part 2, all relevant Brochures, a disclosure statement detailing the fees to be paid to both firms and the Independent Manager's privacy policy. All fees that our firm receives from the Independent Managers and the written separate disclosures made to clients regarding these fees comply with applicable state statutes and rules.

The billing procedures for this service vary based on the chosen Independent Manager. The total fee to be charged, as well as the billing cycle, will be detailed in the Independent Manager's ADV Part 2A and separate advisory agreement to be signed by the client. The annual fee ranges for the Envestnet's Advisor Group Genesis Series Program are as follows:

PMC Foundation Passive Fund Strategist Portfolios

Total Account Value	Minimum Account Fee	Maximum Account Fee
\$5,500 to \$99,999	0.440%	1.640%
\$100,000 and Over	0.440%	1.640%

Minimum Account Size = \$5,500

American Funds® PMC Active Core Portfolios

Total Account Value	Minimum Account Fee	Maximum Account Fee
\$10,000 to \$99,999	0.440%	1.640%
\$100,000 and Over	0.440%	1.640%

Minimum Account Size = \$10,000

PMC Strategic ETF Solution Portfolios

Total Account Value	Minimum Account Fee	Maximum Account Fee
\$15,000 to \$99,999	0.440%	1.640%
\$100,000 and Over	0.440%	1.640%

Minimum Account Size = \$15,000

Other Fees

In addition to the advisory fees paid to our firm, clients will pay the following separately incurred expenses, which we do not receive any part of: custodial fees, charges imposed directly by a mutual fund or ETF in the account, which are disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

Clients participating in Envestnet's Advisor Group Genesis Series Program will not incur transaction charges for trades executed in their accounts. All other clients/accounts will incur transaction charges for trades executed in their accounts. These transaction fees are separate from our fees and will be disclosed by the firm that the trades are executed through.

Refunds following Termination

The Agreement between Creative Wealth and the client will continue in effect until terminated by either party pursuant to the terms of the Agreement. Creative Wealth's fees are prorated through the date of termination and any remaining balance is charged or refunded to the client, as appropriate.

Commissionable Securities Sales

Clients can engage certain persons associated with Creative Wealth (but not Creative Wealth) to render securities brokerage services under a commission arrangement. Under this arrangement, clients may implement securities transactions through certain of Creative Wealth's Supervised Persons in their respective individual capacities as registered representatives of Commonwealth Financial Network ("CFN"), an SEC registered broker-dealer and member of FINRA.

Our Supervised Persons may accept compensation for the sale of securities or other investment products, including distribution or service ("trail") fees from the sale of mutual funds. Prior to effecting any transactions clients are required to enter into a new brokerage account agreement with CFN. Please note that Creative Wealth does not earn commissions in advisory accounts.

A conflict of interest exists to the extent that Creative Wealth recommends the purchase of securities where Creative Wealth's Supervised Persons receive commissions or other additional compensation as a result of Creative Wealth's recommendations. Creative Wealth has procedures in place to ensure that any recommendations made by such Supervised Persons are in the best interest of clients.

ERISA Accounts: To avoid engaging in prohibited transactions, Creative Wealth does not earn commissions or 12b-1 fees from client advisory accounts that are employee benefit plans or individual retirement accounts (IRAs) pursuant to ERISA. Any such fees will be credited back to the client by the custodian.

ITEM 6: PERFORMANCE-BASED FEES & SIDE-BY-SIDE MANAGEMENT

We do not charge performance fees to our clients.

ITEM 7: TYPES OF CLIENTS & ACCOUNT REQUIREMENTS

We have the following types of clients:

- Individuals and High Net Worth Individuals
- Trusts, Estates or Charitable Organizations
- Pension and Profit Sharing Plans

Our requirements for opening and maintaining accounts or otherwise engaging us:

- Minimum aggregate account balance of \$500,000. Creative Wealth, in its sole discretion, may accept clients with smaller portfolios based upon certain criteria including anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client, account retention, and pro bono activities. Creative Wealth only accepts clients with less than the minimum portfolio size if, in the sole opinion of Creative Wealth, the smaller portfolio size will not cause a substantial increase of investment risk beyond the client's identified risk tolerance. Creative Wealth may aggregate the portfolios of family members to meet the minimum portfolio size.
- Clients must allocate a minimum of \$250,000 in order to utilize the bond portfolio strategy.
- The minimum account requirements for PMC Foundation Passive Fund Strategist Portfolios, American Funds® PMC Active Core Portfolios, and PMC Strategic ETF Solution Portfolios are \$5,500, \$10,000, and \$15,000, respectively.

ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES & RISK OF LOSS

Methods of Analysis

Creative Wealth recognizes that no single source provides all the information necessary to allow the firm to design portfolios tailored to a client's investment return and risk tolerance. Creative Wealth relies on multiple research tools when developing investment recommendations, including Internet-based media and financial sources as well as academic research. Through the use of fundamental and technical analysis, combined with Modern Portfolio Theory, Creative Wealth designs portfolios tailored to the client's investment objectives.

Modern Portfolio Theory is a theory on how risk-averse investors can construct portfolios to optimize or maximize expected return based on a given level of market risk, emphasizing that risk is an inherent part of higher reward. Modern Portfolio Theory seeks to construct an optimal portfolio by considering the relationship between risk and return, especially as measured by alpha, beta, and R-squared.

Fundamental analysis involves the fundamental financial condition and competitive position of a company. Creative Wealth will analyze the financial condition, capabilities of management, earnings, new products and services, as well as the company's markets and position amongst its competitors in order to determine the recommendations made to clients. The primary risk in using fundamental analysis is that while the overall health and position of a company may be good, market conditions may negatively impact the security.

Technical analysis involves the analysis of past market data rather than specific company data in determining the recommendations made to clients. Technical analysis may involve the use of charts to identify market patterns and trends which may be based on investor sentiment rather than the fundamentals of the company. The primary risk in using technical analysis is that spotting historical trends may not help to predict such trends in the future. Even if the trend will eventually reoccur, there is no guarantee that Creative Wealth will be able to accurately predict such a reoccurrence.

Investment Strategies

Creative Wealth believes each client represents a unique investor and should be invested accordingly, but will take a global view of familial assets and holdings when appropriate. Creative Wealth focuses on controlling the risk of a portfolio rather than seek absolute returns.

Creative Wealth implements a dynamic and tactical approach to investment management, and factors such as investment horizon, risk tolerance, tax efficiency and lifestyle considerations are carefully evaluated when building a portfolio. Creative Wealth believes that liquidity is very important in client accounts, and relies primarily on mutual funds and ETFs when constructing client portfolios since these investments offer strong diversification that can allow indirect exposure to commodities, non-dollar denominated investments, and inflation-indexed bonds.

Creative Wealth does not try to time the market; rather, it believes that global economic conditions often give insight into trends that are then used as an indicator whether to overweight or underweight certain market sectors.

Risks of Loss

Mutual Funds and ETFs

An investment in a mutual fund or ETF involves risk, including the loss of principal. Mutual fund and ETF shareholders are necessarily subject to the risks stemming from the individual issuers of the fund's underlying portfolio securities. Such shareholders are also liable for taxes on any fund-level capital gains, as mutual funds and ETFs are required by law to distribute capital gains in the event they sell securities for a profit that cannot be offset by a corresponding loss.

Shares of mutual funds are generally distributed and redeemed on an ongoing basis by the fund itself or a broker acting on its behalf. The trading price at which a share is transacted is equal to a fund's stated daily per share net asset value ("NAV"), plus any shareholders fees (e.g., sales loads, purchase fees, redemption fees). The per-share NAV of a mutual fund is calculated at the end of each business day, although the actual NAV fluctuates with intraday changes to the market value of the fund's holdings. The trading prices of a mutual fund's shares may differ significantly from the NAV during periods of market volatility, which may, among other factors, lead to the mutual fund's shares trading at a premium or discount to NAV.

Shares of ETFs are listed on securities exchanges and transacted at negotiated prices in the secondary market. Generally, ETF shares trade at or near their most recent NAV, which is generally calculated at least once daily for indexed-based ETFs and more frequently for actively managed ETFs. However, certain inefficiencies may cause the shares to trade at a premium or discount to their pro rata NAV. There is also no guarantee that an active secondary market for such shares will develop or continue to exist. Generally, an ETF only redeems shares when aggregated as creation units (usually 50,000 shares or more). Therefore, if a liquid secondary market ceases to exist for shares of a particular ETF, a shareholder may have no way to dispose of such shares.

Options

Options allow investors to buy or sell a security at a contracted "strike" price (not necessarily the current market price) at or within a specific period of time. Clients may pay or collect a premium for

buying or selling an option. Investors transact in options to either hedge (limit) losses in an attempt to reduce risk or to speculate on the performance of the underlying securities. Options transactions contain a number of inherent risks, including the partial or total loss of principal in the event that the value of the underlying security or index does not increase/decrease to the level of the respective strike price. Holders of options contracts are also subject to default by the option writer which may be unwilling or unable to perform its contractual obligations.

General Risk of Loss

Investing in securities involves risk of loss that clients should be prepared to bear. While the stock market may increase and your account(s) could enjoy a gain, it is also possible that the stock market may decrease and your account(s) could suffer a loss. It is important that you understand the risks associated with all investing in the stock market.

ITEM 9: DISCIPLINARY INFORMATION

We have determined that our firm and management have nothing to disclose under the aforementioned standard.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES & AFFILIATIONS

Representatives of our firm are registered representatives of Commonwealth Financial Network ("Royal"). They may offer securities and receive normal and customary commissions as a result of securities transactions. A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation they may earn.

Representatives of our firm are also insurance agents/brokers. They offer insurance products and receive customary fees as a result of insurance sales. A conflict of interest exists as these insurance sales create an incentive to recommend products based on the compensation adviser and/or our supervised persons may earn. To mitigate this potential conflict, our firm will act in the client's best interest.

Please see Item 4 above for more information about the selection of third party money managers. The compensation paid to our firm by third party managers may vary, and thus, creates a conflict of interest in recommending a manager who shares a larger portion of its advisory fees over another manager. Prior to referring clients to third party advisors, our firm will ensure that third party advisors are licensed or notice filed with the respective authorities. A potential conflict of interest in utilizing third party advisors may be an incentive to us in selecting a particular advisor over another in the form of fees or services. In order to minimize this conflict our firm will make our recommendations/selections in the best interest of our clients.

ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS, AND PERSONAL TRADING

Creative Wealth and persons associated with Creative Wealth (“Associated Persons”) are permitted to buy or sell securities that it also recommends to clients consistent with Creative Wealth’s policies and procedures.

Creative Wealth has adopted a code of ethics that sets forth the standards of conduct expected of its associated persons and requires compliance with applicable securities laws (“Code of Ethics”). In accordance with Section 204A of the Investment Advisers Act of 1940 (the “Advisers Act”), its Code of Ethics contains written policies reasonably designed to prevent the unlawful use of material non-public information by Creative Wealth or any of its associated persons. The Code of Ethics also requires that certain of Creative Wealth’s personnel (called “Access Persons”) report their personal securities holdings and transactions and obtain pre-approval of certain investments such as initial public offerings and limited offerings. Unless specifically permitted in Creative Wealth’s Code of Ethics, none of Creative Wealth’s Access Persons may effect for themselves or for their immediate family (i.e., spouse, minor children, and adults living in the same household as the Access Person) any transactions in a security which is being actively purchased or sold, or is being considered for purchase or sale, on behalf of any of Creative Wealth’s clients.

When Creative Wealth is purchasing or considering for purchase any security on behalf of a client, no Access Person may effect a transaction in that security prior to the completion of the purchase or until a decision has been made not to purchase such security. Similarly, when Creative Wealth is selling or considering the sale of any security on behalf of a client, no Access Person may effect a transaction in that security prior to the completion of the sale or until a decision has been made not to sell such security. These requirements are not applicable to: (i) direct obligations of the Government of the United States; (ii) money market instruments, bankers’ acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments, including repurchase agreements; (iii) shares issued by mutual funds or money market funds; and (iv) shares issued by unit investment trusts that are invested exclusively in one or more mutual funds.

Clients and prospective clients may contact Creative Wealth to request a copy of its Code of Ethics.

ITEM 12: BROKERAGE PRACTICES

As discussed above, in Item 5, Creative Wealth generally recommends that clients utilize the brokerage and clearing services of Pershing LLC (“Pershing”).

Factors which Creative Wealth considers in recommending Pershing or any other broker-dealer to clients include their respective financial strength, reputation, execution, pricing, research and service. Pershing enables Creative Wealth to obtain many mutual funds without transaction charges and other securities at nominal transaction charges. The commissions and/or transaction fees charged by Pershing may be higher or lower than those charged by other Financial Institutions.

The commissions paid by Creative Wealth's clients comply with Creative Wealth's duty to obtain "best execution." Clients may pay commissions that are higher than another qualified Financial Institution might charge to effect the same transaction where Creative Wealth determines that the commissions are reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a Financial Institution's services, including among others, the value of research provided, execution capability, commission rates, and responsiveness. Creative Wealth seeks competitive rates but may not necessarily obtain the lowest possible commission rates for client transactions.

Creative Wealth periodically and systematically reviews its policies and procedures regarding its recommendation of Financial Institutions in light of its duty to obtain best execution.

The client may direct Creative Wealth in writing to use a particular Financial Institution to execute some or all transactions for the client. In that case, the client will negotiate terms and arrangements for the account with that Financial Institution, and Creative Wealth will not seek better execution services or prices from other Financial Institutions or be able to "batch" client transactions for execution through other Financial Institutions with orders for other accounts managed by Creative Wealth (as described below). As a result, the client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case. Subject to its duty of best execution, Creative Wealth may decline a client's request to direct brokerage if, in Creative Wealth's sole discretion, such directed brokerage arrangements would result in additional operational difficulties or violate restrictions imposed by other broker-dealers (as further discussed below).

Transactions for each client generally will be effected independently, unless Creative Wealth decides to purchase or sell the same securities for several clients at approximately the same time. Creative Wealth may (but is not obligated to) combine or "batch" such orders to obtain best execution, to negotiate more favorable commission rates, or to allocate equitably among Creative Wealth's clients differences in prices and commissions or other transaction costs that might not have been obtained had such orders been placed independently. Under this procedure, transactions will generally be averaged as to price and allocated among Creative Wealth's clients pro rata to the purchase and sale orders placed for each client on any given day. To the extent that Creative Wealth determines to aggregate client orders for the purchase or sale of securities, including securities in which Creative Wealth's Supervised Persons may invest, Creative Wealth generally does so in accordance with applicable rules promulgated under the Advisers Act and no-action guidance provided by the staff of the U.S. Securities and Exchange Commission. Creative Wealth does not receive any additional compensation or remuneration as a result of the aggregation. In the event that Creative Wealth determines that a prorated allocation is not appropriate under the particular circumstances, the allocation will be made based upon other relevant factors, which may include: (i) when only a small percentage of the order is executed, shares may be allocated to the account with the smallest order or the smallest position or to an account that is out of line with respect to security or sector weightings relative to other portfolios, with similar mandates; (ii) allocations may be given to one account when one account has limitations in its investment guidelines which prohibit it from purchasing other securities which are expected to produce similar investment results and can be purchased by other accounts; (iii) if an account reaches an investment guideline limit and cannot participate in an allocation, shares may be reallocated to other accounts (this may be due to unforeseen changes in an account's assets after an order is placed); (iv) with respect to sale allocations, allocations may be given to accounts low in cash; (v) in cases when a pro rata allocation

of a potential execution would result in a de minimis allocation in one or more accounts, Creative Wealth may exclude the account(s) from the allocation; the transactions may be executed on a pro rata basis among the remaining accounts; or (vi) in cases where a small proportion of an order is executed in all accounts, shares may be allocated to one or more accounts on a random basis.

Consistent with obtaining best execution, brokerage transactions may be directed to certain broker-dealers in return for investment research products and/or services which assist Creative Wealth in its investment decision-making process. Such research generally will be used to service all of Creative Wealth's clients, but brokerage commissions paid by one client may be used to pay for research that is not used in managing that client's portfolio.

The receipt of investment research products and/or services as well as the allocation of the benefit of such investment research products and/or services poses a conflict of interest because Creative Wealth does not have to produce or pay for the products or services.

Our firm does not receive soft dollars in excess of what is allowed by Section 28(e) of the Securities Exchange Act of 1934. The safe harbor research products and services obtained by our firm will generally be used to service all of our clients but not necessarily all at any one particular time.

ITEM 13: REVIEW OF ACCOUNTS OR FINANCIAL PLANS

For those clients to whom Creative Wealth provides investment management and third party money management services, Creative Wealth monitors those portfolios as part of an ongoing process while regular account reviews are conducted on at least a quarterly basis. For those clients to whom Creative Wealth provides financial planning and/or consulting services, reviews are conducted on an "as needed" basis. Such reviews are conducted by one of Creative Wealth's investment adviser representatives. All investment advisory clients are encouraged to discuss their needs, goals, and objectives with Creative Wealth and to keep Creative Wealth informed of any changes thereto. Creative Wealth contacts ongoing investment advisory clients at least annually to review its previous services and/or recommendations and to discuss the impact resulting from any changes in the client's financial situation and/or investment objectives.

Unless otherwise agreed upon, clients are provided with transaction confirmation notices and regular summary account statements directly from the broker-dealer or custodian for the client accounts. Those clients to whom Creative Wealth provides investment advisory services will also receive a report from Creative Wealth that may include such relevant account and/or market-related information such as an inventory of account holdings and account performance on an annual basis. Creative Wealth will send Clients quarterly reports only upon request. Clients should compare the account statements they receive from their custodian with those they receive from Creative Wealth.

Those clients to whom Creative Wealth provides financial planning and/or consulting services will receive reports from Creative Wealth summarizing its analysis and conclusions as requested by the client or as otherwise agreed to in writing by Creative Wealth.

ITEM 14: CLIENT REFERRALS & OTHER COMPENSATION

Creative Wealth may receive economic benefits from non-clients for providing advice or other advisory services to clients. This type of relationship poses a conflict of interest and any such relationship is disclosed in response to Item 12, above.

Client Referrals

If a client is introduced to Creative Wealth by either an unaffiliated or an affiliated solicitor, Creative Wealth may pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Advisers Act and any corresponding state securities law requirements. Any such referral fee is paid solely from Creative Wealth's investment management fee and does not result in any additional charge to the client.

If the client is introduced to Creative Wealth by an unaffiliated solicitor, the solicitor provides the client with a copy of Creative Wealth's written disclosure brochure which meets the requirements of Rule 204-3 of the Advisers Act and a copy of the solicitor's disclosure statement containing the terms and conditions of the solicitation arrangement including compensation. Any affiliated solicitor of Creative Wealth discloses the nature of his/her relationship to prospective clients at the time of the solicitation and will provide all prospective clients with a copy of Creative Wealth's written disclosure brochure at the time of the solicitation.

ITEM 15: CUSTODY

Creative Wealth's Agreement and/or the separate agreement with any Financial Institution may authorize Creative Wealth through such Financial Institution to debit the client's account for the amount of Creative Wealth's fee and to directly remit that management fee to Creative Wealth in accordance with applicable custody rules.

The Financial Institutions recommended by Creative Wealth have agreed to send a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of management fees paid directly to Creative Wealth. In addition, as discussed in Item 13, Creative Wealth also sends periodic supplemental reports to clients. Clients should carefully review the statements sent directly by the Financial Institutions and compare them to those received from Creative Wealth.

The SEC issued a no-action letter ("Letter") with respect to the Rule 206(4)-2 ("Custody Rule") under the Investment Advisers Act of 1940 ("Advisers Act"). The letter provided guidance on the Custody Rule as well as clarified that an adviser who has the power to disburse client funds to a third party under a standing letter of instruction ("SLOA") is deemed to have custody. As such, our firm has adopted the following safeguards in conjunction with our custodian, Pershing:

- The client provides an instruction to the qualified custodian, in writing, that includes the client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.
- The client authorizes the investment adviser, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.

- The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization, and provides a transfer of funds notice to the client promptly after each transfer.
- The client has the ability to terminate or change the instruction to the client's qualified custodian.
- The investment adviser has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.
- The investment adviser maintains records showing that the third party is not a related party of the investment adviser or located at the same address as the investment adviser.
- The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

ITEM 16: INVESTMENT DISCRETION

Creative Wealth is given the authority to exercise discretion on behalf of clients. Creative Wealth is considered to exercise investment discretion over a client's account if it can effect transactions for the client without first having to seek the client's consent. Creative Wealth is given this authority through a power-of-attorney included in the agreement between Creative Wealth and the client. Clients may request a limitation on this authority (such as certain securities not to be bought or sold). Creative Wealth takes discretion over the following activities:

- The securities to be purchased or sold;
- The amount of securities to be purchased or sold;
- When transactions are made;
- The Independent Managers to be hired or fired; and
- The Financial Institutions to be utilized.

ITEM 17: VOTING CLIENT SECURITIES

Creative Wealth may vote client securities (proxies) on behalf of its clients. When Creative Wealth accepts such responsibility, it will only cast proxy votes in a manner consistent with the best interest of its clients. Absent special circumstances, which are fully- described in Creative Wealth's Proxy Voting Policies and Procedures, all proxies will be voted consistent with guidelines established and described in Creative Wealth's Proxy Voting Policies and Procedures, as they may be amended from time-to-time. Clients may contact Creative Wealth to request information about how Creative Wealth voted proxies for that client's securities or to get a copy of Creative Wealth's Proxy Voting Policies and Procedures.

A brief summary of Creative Wealth's Proxy Voting Policies and Procedures is as follows:

- Creative Wealth has formed a Proxy Voting Committee that will be responsible for monitoring corporate actions, making voting decisions in the best interest of clients, and ensuring that proxies are submitted in a timely manner.
- The Proxy Voting Committee will generally vote proxies according to Creative Wealth's then current Proxy Voting Guidelines. The Proxy Voting Guidelines include many specific examples of voting decisions for the types of proposals that are most frequently presented, including: composition of the board of directors; approval of independent auditors; management and

director compensation; anti-takeover mechanisms and related issues; changes to capital structure; corporate and social policy issues; and issues involving mutual funds.

- Although the Proxy Voting Guidelines are followed as a general policy, certain issues are considered on a case-by-case basis based on the relevant facts and circumstances. Since corporate governance issues are diverse and continually evolving, Creative Wealth devotes an appropriate amount of time and resources to monitor these changes.
- Clients cannot direct Creative Wealth's vote on a particular solicitation but can revoke Creative Wealth's authority to vote proxies.

In situations where there may be a conflict of interest in the voting of proxies due to business or personal relationships that Creative Wealth maintains with persons having an interest in the outcome of certain votes, Creative Wealth takes appropriate steps to ensure that its proxy voting decisions are made in the best interest of its clients and are not the product of such conflict.

ITEM 18: FINANCIAL INFORMATION

Creative Wealth does not require or solicit the prepayment of more than \$1,200 in fees six months or more in advance. In addition, Creative Wealth is required to disclose any financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients. Creative Wealth has no disclosures pursuant to this Item.