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FORM ADV PART 2A BROCHURE

This Brochure provides information about the qualifications and business practices of Ironridge Wealth Management, LLC. If you have any questions about the contents of this Brochure, please contact us at (770) 635-1925 or Brian.Stickney@ironridgewealth.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state authority.

Ironridge Wealth Management, LLC is an investment advisory firm registered with the appropriate regulatory authority. Registration does not imply a certain level of skill or training. Additional information about Ironridge Wealth Management, LLC also is available on the SEC's website at www.AdviserInfo.sec.gov.

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 filing of our last annual updating amendment, dated February 21, 2020 we have no material changes to report.

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Item 4 Advisory Business

General Information Ironridge Wealth Management, LLC ("Ironridge") was formed in 2013, and provides financial planning and portfolio management services to its clients. Brian Stickney is the sole principal owner of Ironridge. Please see Brochure Supplement, Exhibit A, for more information on Mr. Stickney and any other individuals who formulate investment advice and have direct contact with clients, or have discretionary authority over client accounts.

SERVICES PROVIDED

At the outset of each client relationship, Ironridge spends time with the client, asking questions, discussing the client's investment experience and financial circumstances, and broadly identifying major goals of the client.

Clients may elect to retain Ironridge to prepare a full financial plan. This written report is presented to the client for consideration. In most cases, clients subsequently retain Ironridge to manage the investment portfolio on an ongoing basis.

For those financial planning clients making this election, and for other clients who do not need financial planning but retain Ironridge for portfolio management services, based on all the information initially gathered, Ironridge generally develops with each client:

- a financial outline for the client based on the client's financial circumstances and goals, and the client's risk tolerance level (the "Financial Profile" or "Profile"); and
- the client's investment objectives and guidelines (the "Investment Plan" or "Plan").

The Financial Profile is a reflection of the client's current financial picture and a look to the future goals of the client. The Investment Plan outlines the types of investments Ironridge will make or recommend on behalf of the client to meet those goals. The Profile and the Plan are discussed regularly with each client, but are not necessarily written documents.

With respect to any account for which Ironridge meets the definition of a fiduciary under Department of Labor rules, Ironridge acknowledges that both Ironridge and its Related Persons are acting as fiduciaries. Additional disclosure may be found elsewhere in this Brochure or in the written agreement between Ironridge and Client.

Financial Planning

One of the services offered by Ironridge is financial planning, described below. This service may be provided as a stand-alone service, or may be coupled with ongoing portfolio management.

Financial planning generally includes advice that addresses one or more areas of a client's financial situation, such as estate planning, risk management, tax minimization, wealth transfer, budgeting and cash flow controls, retirement planning, education funding, and investment portfolio design and ongoing management. Depending on a client's particular situation, financial planning may include some or all of the following:

- Gathering factual information concerning the client's personal and financial situation;
- Assisting the client in establishing financial goals and objectives;
- Analyzing the client's present situation and anticipated future activities in light of the client's financial goals and objectives;
- Identifying problems foreseen in the accomplishment of these financial goals and objectives and offering alternative solutions to the problems;

- Making recommendations to help achieve retirement plan goals and objectives;
- Designing an investment portfolio to help meet the goals and objectives of the client;
- Providing estate planning;
- Assessing risk and reviewing basic health, life and disability insurance needs; or
- Reviewing goals and objectives and measuring progress toward these goals.

Once financial planning advice is given, the client may choose to have Ironridge implement the client's financial plan and manage the investment portfolio on an ongoing basis. However, the client is under no obligation to act upon any of the recommendations made by Ironridge under a financial planning engagement and/or engage the services of any recommended professional.

Portfolio Management

As described above, at the beginning of a client relationship, Ironridge meets with the client, gathers information, and performs research and analysis as necessary to develop the client's Investment Plan. The Investment Plan will be updated from time to time when requested by the client, or when determined to be necessary or advisable by Ironridge based on updates to the client's financial or other circumstances.

To implement the client's Investment Plan, Ironridge will manage the client's investment portfolio on a discretionary basis. As a discretionary investment adviser, Ironridge will have the authority to supervise and direct the portfolio without prior consultation with the client.

Notwithstanding the foregoing, clients may impose certain written restrictions on Ironridge in the management of their investment portfolios, such as prohibiting the inclusion of certain types of investments in an investment portfolio or prohibiting the sale of certain investments held in the account at the commencement of the relationship. Each client should note, however, that restrictions imposed by a client may adversely affect the composition and performance of the client's investment portfolio. Each client should also note that his or her investment portfolio is treated individually by giving consideration to each purchase or sale for the client's account. For these and other reasons, performance of client investment portfolios within the same investment objectives, goals and/or risk tolerance may differ and clients should not expect that the composition or performance of their investment portfolios would necessarily be consistent with similar clients of Ironridge.

Direct Management Program

Ironridge may manage portfolios directly, whereby Ironridge selects specific investments for the portfolio and manages the portfolio on an ongoing basis.

Ironridge Wrap Program

Ironridge is the Sponsor and Manager of the Ironridge Wrap Program (the "Program"). A wrap program is one that charges one fee (the "wrap fee") for both the Manager's fee and the transaction expenses incurred by the account. Some clients have chosen to engage Ironridge through its wrap program in order to simplify the payment of management fees and brokerage expenses. The Program does not at present include any outside Managers, but exists solely for administrative expediency in combining brokerage expenses with Ironridge's portfolio management fees. A complete description of the Program's terms and conditions (including fees) are contained in the Program's wrap fee Brochure. There is no material difference between the strategies Ironridge uses to manage wrap accounts and those it uses to manage non-wrap accounts.

Third Party Wrap Programs

From time to time and in accordance with the Investment Plan for a client, Ironridge may utilize separate account managers, each a "Manager," available in a Third Party Wrap Program sponsored by an unaffiliated third party. The specific Manager Programs utilized by Ironridge are described below. Ironridge's fee is charged separately from and in addition to the wrap fee.

Schwab Managed Account Select Program

Ironridge has chosen the Managed Account Select Program ("Select Program") sponsored by Charles Schwab & Co, Inc. ("Schwab") to provide certain clients access to the services of Managers. The Select Program offers a wide variety of Manager styles, and offers clients the opportunity to utilize more than one Manager if necessary to meet the needs and investment objectives of the client.

Ironridge will usually select the Manager(s) within the Select Program that it deems most appropriate for the client. Factors that Ironridge considers in recommending or selecting Managers generally includes the client's stated investment objective(s), management style, performance, risk level, reputation, financial strength, reporting, pricing, and research.

The Manager(s) will generally be granted discretionary trading authority to provide investment supervisory services for the portfolio. Under certain circumstances, Ironridge retains the authority to terminate the Manager's relationship or to add new Managers without specific client consent. In other cases, the client will ultimately select one or more Managers recommended by Ironridge.

Brinker Capital, Inc. Wrap Programs

Ironridge has chosen Brinker Capital, Inc. ("Brinker") to provide portfolio management services to certain clients through participation in Brinker's *Personal Portfolios* and *Destinations* Programs. In the *Personal Portfolios* Program, clients' accounts will generally be allocated among separate account managers, registered mutual funds, exchange traded funds and other fixed income and equity securities. Brinker (and separate account managers hired by Brinker) will typically be granted discretionary trading authority to provide investment supervisory services for the portfolio. Brinker also offers a comprehensive discretionary mutual fund asset allocation program through its *Destinations* Program. The *Destinations* Program provides a variety of asset allocation strategies, each targeting a specific investment objective. The strategies provide different balances of risk and reward depending on a client's risk tolerance and time horizon. Brinker has selected various mutual funds offered through Fidelity Institutional Wealth Services to utilize within the Destinations Programs. Brinker monitors the performance of each fund and investment strategy and updates and modifies these strategies based on market conditions and Brinker's investment outlook.

In any case, with respect to assets managed by a Manager, Ironridge's role will be to monitor the overall financial situation of the client, to monitor the investment approach and performance of the Manager(s), and to assist the client in understanding the investments of the portfolio.

Assets Under Management

As of January 26, 2021 we provide continuous management services for \$107,924,874 in client assets on a discretionary basis.

Item 5 Fees and Compensation

General Fee Information Clients enter into one of two fee arrangements with Ironridge. Generally clients elect to pay management fees to Ironridge separately from the brokerage expenses of the account in the Direct Management Program. Accordingly, client accounts pay a management fee, plus the cost of transactions in the account. Please see Item 12 - Brokerage Practices for additional information.

Alternatively, clients may elect to participate in the Ironridge Wrap Program. The Program fee structure includes the brokerage expenses (e.g., commissions, ticket charges, etc.) of the account as well as the management fee paid to Ironridge. Under this inclusive billing alternative, Ironridge will assess one client fee that captures the management, brokerage and administrative portions collectively. Inasmuch as Ironridge pays Schwab for the transaction and execution costs associated with client accounts, this can create a disincentive for Ironridge to trade securities in accounts.

In either of these arrangements, the fees noted above are separate and distinct from the internal fees and expenses charged by third party managers, mutual funds, ETFs (exchange traded funds) or other investment pools to their shareholders (generally including a management fee and fund expenses, as described in each fund's prospectus or offering materials). The client should review all fees charged by Managers, funds, brokers, Ironridge and others to fully understand the total amount of fees paid by the client for investment and financial-related services.

Financial Planning Fees

When Ironridge provides stand-alone financial planning services to clients, these fees are negotiated at the time of the engagement for such services, and are normally charged as a fixed fee.

Portfolio Management Fees

The annual flat fee schedule is based on a percentage of assets under management, as follows:

<u>Assets</u>	<u>Fee</u>
\$0 - \$250,000	1.50%
\$250,000 to \$500,000	1.25%
Amount over \$500,000	1.00%

Ironridge may, at its discretion, make exceptions to the foregoing or negotiate special fee arrangements where Ironridge deems it appropriate under the circumstances.

Portfolio management fees are generally payable quarterly, in advance. If management begins after the start of a quarter, fees will be prorated accordingly. With client authorization and unless other arrangements are made, fees are normally debited directly from client account(s).

Either Ironridge or the client may terminate their Investment Advisory Agreement at any time, subject to any written notice requirements in the agreement. In the event of termination, any paid but unearned fees will be promptly refunded to the client based on the number of days that the account was managed, and any fees due to Ironridge from the client will be invoiced or deducted from the client's account prior to termination.

Ironridge Wrap Program Fees

Please refer to Appendix 1, the Wrap Program Brochure, for more information on fees charged in the Ironridge Wrap Program.

Third Party Wrap Program Fees

Schwab Managed Account Select Program

Ironridge's fees are charged separately from and in addition to Schwab Managed Account Select Program fees.

Brinker Capital, Inc. Wrap Programs

Brinker charges client accounts one all-inclusive wrap fee that encompasses Brinker's management fee (inclusive of the wrap program fees) and Ironridge's fee. Brinker then passes on Ironridge's portion of the wrap fee to Ironridge. The specific terms of the compensation arrangement will be disclosed in the Disclosure Statement provided by Ironridge to the client prior to or at the inception of the arrangement.

Other Compensation

Certain individuals are licensed to sell insurance in several states, including Georgia and are entitled to receive commissions or other remuneration on the sale of insurance products. As such, these individuals are able to effect insurance transactions and will receive separate, yet customary compensation. To protect client interests, Ironridge's policy is to disclose all forms of compensation before any such transaction is executed. Under no circumstance will the client pay both a commission to these individuals and a management fee to Ironridge on the same pool of assets.

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

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

Item 7 Types of Clients

Ironridge serves individuals, trusts, estates and charitable organizations.

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

Methods of Analysis

In accordance with the Investment Plan, Ironridge will primarily invest in common stock, fixed income securities, ETFs, mutual funds, preferred stocks, convertible bonds, and closed-end mutual funds.

Ironridge primarily uses fundamental analysis to evaluate equity securities. Fundamental analysis focuses on firm-specific financial data as well as forces that affect the well-being of the economy and industry groups. Ironridge examines a company's financial statements to assess its operational leverage, discounted free cash flow and other key metrics. The goal is to determine the sustainability and growth potential of a stock's dividend. Predicting the potential cash flow (i.e., dividends) of a stock allows Ironridge to formulate an opinion of the stock's intrinsic or "true" value.

Mutual funds and ETFs are generally evaluated and selected based on a variety of factors, including, as applicable and without limitation, past performance, fee structure, portfolio manager, fund sponsor, overall ratings for safety and returns, and other factors.

Fixed income investments may be used as a strategic investment, as an instrument to fulfill liquidity or income needs in a portfolio, or to add a component of capital preservation. Ironridge will generally evaluate and select individual bonds or bond funds based on a number of factors including, without limitation, rating, yield and duration.

Ironridge uses technical/charting analysis to evaluate patterns or trends in the market that may allow some securities and asset classes to outperform others. Based on Ironridge's on-going analysis, we periodically rotate our investment allocations among sectors that Ironridge believes demonstrate potential for future strength.

Investment Strategies

Ironridge's primary investment strategy is tactical asset allocation based on current and expected economic conditions. Income generating portfolios will stress stable income and growth of income.

Ironridge's approach is to invest each portfolio in accordance with the Plan that has been developed specifically for each client. This means that the following strategies may be used in varying combinations over time for a given client, depending upon the client's individual circumstances.

Long Term Purchases - securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

Short Term Purchases - securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short term price fluctuations.

Trading - generally considered holding a security for less than thirty (30) days.

Options Trading/Writing: a securities transaction that involves buying or selling (writing) an option. If you write an option, and the buyer exercises the option, you are obligated to purchase or deliver a specified number of shares at a specified price at the exercise of the option regardless of the market value of the security at expiration of the option. Buying an option gives you the right to purchase or sell a specified number of shares at a specified price until the date of expiration of the option regardless of the market value of the security at expiration of the option.

Risk of Loss

While Ironridge seeks to diversify clients' investment portfolios across various asset classes consistent with their Investment Plans in an effort to reduce risk of loss, all investment portfolios are subject to risks. Accordingly, there can be no assurance that client investment portfolios will be able to fully meet their investment objectives and goals, or that investments will not lose money. Below is a description of several of the principal risks that client investment portfolios face.

Management Risks. While Ironridge manages client investment portfolios, or recommends one or more Managers, based on Ironridge's experience, research and proprietary methods, the value of client investment portfolios will change daily based on the performance of the underlying securities in which they are invested. Accordingly, client investment portfolios are subject to the risk that Ironridge or a Manager allocates client assets to individual securities and/or asset classes that are adversely affected by unanticipated market movements, and the risk that Ironridge's specific investment choices could underperform their relevant indexes.

Risks of Investments in Mutual Funds, ETFs and Other Investment Pools. As described above, Ironridge or a Manager(s) may invest client portfolios in mutual funds, ETFs and other investment pools ("pooled investment funds"). Investments in pooled investment funds are generally less risky than investing in individual securities because of their diversified portfolios; however, these investments are still subject to risks associated with the markets in which they invest. In addition, pooled investment funds' success will be related to the skills of their particular managers and their performance in managing their funds. Pooled investment funds are also subject to risks due to regulatory restrictions applicable to registered investment companies under the Investment Company Act of 1940.

Equity Market Risks. Ironridge and any Manager(s) will generally invest portions of client assets directly into equity investments, primarily stocks, or into pooled investment funds that invest in the stock market. As noted above, while pooled investments have diversified portfolios that may make them less risky than investments in individual securities, funds that invest in stocks and other equity securities are nevertheless subject to the risks of the stock market. These risks include, without limitation, the risks that stock values will decline due to daily fluctuations in the markets, and that stock values will decline over longer periods (e.g., bear markets) due to general market declines in the stock prices for all companies, regardless of any individual security's prospects.

Fixed Income Risks. Ironridge and any Manager(s) may invest portions of client assets directly into fixed income instruments, such as bonds and notes, or may invest in pooled investment funds that invest in bonds and notes. While investing in fixed income instruments, either directly or through pooled investment funds, is generally less volatile than investing in stock (equity) markets, fixed income investments nevertheless are subject to risks. These risks include, without limitation, interest rate risks (risks that changes in interest rates will devalue the investments), credit risks (risks of default by borrowers), or maturity risk (risks that bonds or notes will change value from the time of issuance to maturity).

Foreign Securities Risks. Ironridge and any Manager(s) may invest portions of client assets directly into foreign investments or into pooled investment funds that invest internationally. While foreign investments are important to the diversification of client investment portfolios, they carry risks that may be different from U.S. investments. For example, foreign investments may not be subject to uniform audit, financial reporting or disclosure standards, practices or requirements comparable to those found in the U.S. Foreign investments are also subject to foreign withholding taxes and the risk of adverse changes in investment or exchange control regulations. Finally, foreign investments may involve currency risk, which is the risk that the value of the foreign security will decrease due to changes in the relative value of the U.S. dollar and the security's underlying foreign currency.

Item 9 Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's evaluation of Ironridge or the integrity of Ironridge's management. Ironridge has no disciplinary events to report.

Item 10 Other Financial Industry Activities and Affiliations

Ironridge has entered into a Solicitor Arrangement with Brinker, whereby Ironridge may refer clients to Brinker for investment management services. Brinker will collect one comprehensive wrap fee from each client that includes Brinker's fees, Wrap Program fees and Ironridge's fees. Ironridge shall deliver to each prospective client a current copy of Brinker's Form ADV Brochure together with a Separate Written Disclosure Statement which describes the specific terms of the arrangement with Brinker.

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

Code of Ethics and Personal Trading

Ironridge has adopted a Code of Ethics ("the Code"), the full text of which is available to you upon request. Ironridge's Code has several goals. First, the Code is designed to assist Ironridge in complying with applicable laws and regulations governing its investment advisory business. Under the Investment Advisers Act of 1940, Ironridge owes fiduciary duties to its clients. Pursuant to these fiduciary duties, the Code requires persons associated with Ironridge (managers, officers and employees) to act with honesty, good faith and fair dealing in working with clients. In addition, the Code prohibits such associated persons from trading or otherwise acting on insider information.

Next, the Code sets forth guidelines for professional standards for Ironridge's associated persons. Under the Code's Professional Standards, Ironridge expects its associated persons to put the interests of its clients first, ahead of personal interests. In this regard, Ironridge associated persons are not to take inappropriate advantage of their positions in relation to Ironridge clients.

Third, the Code sets forth policies and procedures to monitor and review the personal trading activities of associated persons. From time to time, Ironridge's associated persons may invest in the same securities recommended to clients. Under its Code, Ironridge has adopted procedures designed to reduce or eliminate conflicts of interest that this could potentially cause. The Code's personal trading policies include procedures for limitations on personal securities transactions of associated persons, reporting and review of such trading and pre-clearance of certain types of personal trading activities. These policies are designed to discourage and prohibit personal trading that would disadvantage clients. The Code also provides for disciplinary action as appropriate for violations.

Participation or Interest in Client Transactions

Because associated persons may invest in the same securities as those held in client accounts, Ironridge has established a policy requiring its associated persons to pre-clear transactions in some types of securities with the Chief Compliance Officer. The goal of this policy is to avoid any conflicts of interest that arise in these situations. Some types of securities, such as CDs, treasury obligations and open-end mutual funds are exempt from this pre-clearance requirement. However, in the event of other identified potential trading conflicts of interest, Ironridge's goal is to place client interests first.

Consistent with the foregoing, Ironridge maintains policies regarding participation in initial public offerings ("IPOs") and private placements in order to comply with applicable laws and avoid conflicts with client transactions. If an Ironridge associated person wishes to participate in an IPO or invest in a private placement, he or she must submit a pre-clearance request and obtain the approval of the Chief Compliance Officer.

Item 12 Brokerage Practices

Best Execution and Benefits of Brokerage Selection

When given discretion to select the brokerage firm that will execute orders in client accounts, Ironridge seeks "best execution" for client trades, which is a combination of a number of factors, including, without limitation, quality of execution, services provided and commission rates. Therefore, Ironridge may use or recommend the use of brokers who do not charge the lowest available commission in the recognition of research and securities transaction services, or quality of execution. Research services received with transactions may include proprietary or third party research (or any combination), and may be used in servicing any or all of Ironridge's clients. Therefore, research services received may not be used for the account for which the particular transaction was effected.

For most clients, Ironridge recommends that clients establish brokerage accounts with Charles Schwab & Co., Inc. ("Schwab"), a FINRA registered broker-dealer, member SIPC, as the qualified custodian to maintain custody of clients' assets. Ironridge will also effect trades for client accounts at Schwab, or may in some instances, consistent with Ironridge's duty of best execution and specific agreement with each client, elect to execute trades elsewhere. Although Ironridge may recommend that clients establish accounts at Schwab, it is ultimately the client's decision to custody assets with Schwab. Ironridge is independently owned and operated and is not affiliated with Schwab.

Schwab Advisor Services provides Ironridge with access to its institutional trading, custody, reporting and related services, which are typically not available to Schwab retail investors. Schwab also makes available various support services. Some of those services help Ironridge manage or administer our clients' accounts while others help Ironridge manage and grow our business. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them. These services are not soft dollar arrangements, but are part of the institutional platform offered by Schwab. Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For Ironridge client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts. Schwab Advisor Services also makes available to Ironridge other products and services that benefit Ironridge but may not directly benefit its clients' accounts. Many of these products and services may be used to service all or some substantial number of Ironridge accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist Ironridge in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide pricing and other market data; (iv) facilitate payment of Ironridge's fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Schwab Advisor Services also offers other services intended to help Ironridge manage and further develop its business enterprise. These services may include: (i) technology, compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; and (iii) access to employee benefits providers, human capital consultants and insurance providers. Schwab may make available, arrange and/or pay third-party vendors for the types of services rendered to Ironridge. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Ironridge. Schwab Advisor Services may also provide other benefits such as educational events or occasional business entertainment of Ironridge personnel. In evaluating whether to recommend that clients custody their assets at Schwab, Ironridge may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors it considers and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

Directed Brokerage

We routinely require that you direct our firm to execute transactions through Schwab. As such, we may be unable to achieve the most favorable execution of your transactions and you may pay higher brokerage commissions than you might otherwise pay through another broker-dealer that offers the same types of services. Not all advisers require their clients to direct brokerage.

Ironridge participates in the Brinker Capital, Inc. ("Brinker") Wrap Programs. Brinker has chosen National Financial Services, Inc. ("NFS") as the custodian of its clients' accounts. Therefore, Ironridge clients that participate in the Brinker Wrap Programs must direct their brokerage to NFS (i.e., custody their accounts with NFS). Clients with accounts in the Destinations Program will either custody their accounts directly with NFS or through Fidelity's Institutional Wealth Services platform. Clients should see Brinker's Form ADV Part 2A and Wrap Brochure for more information concerning Brinker's brokerage arrangements with NFS.

Block Trades

We do not combine multiple orders for shares of the same securities purchased for advisory accounts we manage (the practice of combining multiple orders for shares of the same securities is commonly referred to as "block trading"). Accordingly, you may pay different prices for the same securities transactions than other clients pay. Furthermore, we may not be able to buy and sell the same quantities of securities for you and you may pay higher commissions, fees, and/or transaction costs than other clients.

Item 13 Review of Accounts

Managed portfolios are reviewed at least semi-annually, but may be reviewed more often if requested by the client, upon receipt of information material to the management of the portfolio, or at any time such review is deemed necessary or advisable by Ironridge. These factors generally include but are not limited to, the following: change in general client circumstances (marriage, divorce, retirement); or economic, political or market conditions. Brian Stickney, Ironridge's Principal, reviews all accounts.

For those clients to whom Ironridge provides separate financial planning and/or consulting services, reviews are conducted on an as needed or agreed upon basis. Such reviews are conducted by one of Ironridge's investment adviser representatives or the principal owner.

Account custodians are responsible for providing monthly or quarterly account statements which reflect the positions (and current pricing) in each account as well as transactions in each account, including fees paid from an account. Account custodians also provide prompt confirmation of all trading activity, and year-end tax statements, such as 1099 forms. In addition, Ironridge provides at least an annual report for each managed portfolio. This written report normally includes a summary of portfolio holdings and performance results. Additional reports are available at the request of the client.

Item 14 Client Referrals and Other Compensation

As noted above, Ironridge receives an economic benefit from Schwab in the form of support products and services it makes available to Ironridge and other independent investment advisors whose clients maintain accounts at Schwab. These products and services, how they benefit our firm, and the related conflicts of interest are described in **Item 12 - Brokerage Practices**. The availability of Schwab's products and services to Ironridge is based solely on our participation in the programs and not in the provision of any particular investment advice. Neither Schwab nor any other party is paid to refer clients to Ironridge.

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

Item 15 Custody

As paying agent for our firm, your independent custodian will directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other qualified custodian. You will receive account statements from the qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.

Wire Transfer Authority

Our firm or persons associated with our firm may effect third party wire transfers for client accounts without client written consent per transaction for client accounts. An adviser with authority to conduct unauthorized third party wire transfers has access to the clients' assets, and therefore has custody of the clients assets in any related accounts. Pursuant to Rule 206(4)-2 (the "Custody Rule"), we have taken steps to have controls and oversight in place to support the no-action letter issued by the SEC on February 21, 2017 (the "SEC no-action letter"). With respect to third party standing letters of authorization ("SLOA") where a client may grant us the authority to direct custodians to disburse funds to one or more third party accounts, we are deemed to have limited custody. However, we are not required to comply with the surprise examination requirement of the Custody Rule if we are otherwise in compliance with the seven representations noted in the February 21, 2017 no-action letter.

Where the Adviser acts pursuant to a SLOA, we believe we are making a good faith effort to comply with the representations noted in the SEC's no-action letter. Additionally, since many of those representations involve the qualified custodian's operations, we will collaborate closely with its custodians to ensure that the representations would be able to be met.

You should verify that the transactions in your account are consistent with your investment goals and the objectives for your account. We also encourage you to contact your advisory representative or our Chief Compliance Officer should you have any questions or concerns regarding your account.

Item 16 Investment Discretion

As described above under **Item 4 - Advisory Business**, Ironridge manages portfolios on a discretionary basis. This means that after an Investment Plan is developed for the client's investment portfolio, Ironridge will execute that plan without specific consent from the client for each transaction. For discretionary accounts, a Limited Power of Attorney ("LPOA") is executed by the client, giving Ironridge the authority to carry out various activities in the account, generally including the following: trade execution; the ability to request checks on behalf of the client; and, the withdrawal of advisory fees directly from the account. Ironridge then directs investment of the client's portfolio using its discretionary authority. The client may limit the terms of the LPOA to the extent consistent with the client's investment advisory agreement with Ironridge and the requirements of the client's custodian. The discretionary relationship is further described in the agreement between Ironridge and the client.

Item 17 Voting Client Securities

As a policy and in accordance with Ironridge's client agreement, Ironridge does not vote proxies related to securities held in client accounts. The custodian of the account will normally provide proxy materials directly to the client. Clients may contact Ironridge with questions relating to proxy procedures and proposals; however, Ironridge generally does not research particular proxy proposals.

Item 18 Financial Information

Ironridge does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore has no disclosure required for this item.