



FORM ADV PART 2A  
FIRM BROCHURE  
JULY 13, 2021

This brochure provides information about the qualifications and business practices of Wizest, Inc and its registered investment adviser representatives. Any questions about the contents of this brochure may be directed to Wizest, Inc by calling 617-842-8856 or by emailing Axel Thibon, Chief Compliance Officer, at [axel@wizest.com](mailto:axel@wizest.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority. Registration does not imply a certain level of skill or training. Additional information about Wizest, Inc also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The site may be searched by a unique identifying number known as a CRD number. Wizest, Inc, LLC's CRD number is 315156.

## **ITEM 2 MATERIAL CHANGES**

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This version of Part 2A of Form ADV (“Firm Brochure”) dated **July 13, 2021** is our initial brochure document. It contains information about our business practices as well as a description of potential conflicts of interest relating to our advisory business that could affect a client’s account with us. We are providing this material in accordance with Rule 204-3 of the Investment Advisers Act of 1940, which requires a registered investment adviser to provide a written disclosure statement upon entering into an advisory relationship.

### **Material Changes Since the Last Update:**

There are no material changes to report as this is our initial brochure document.

### **Full Brochure Available:**

We will provide a new version of the Firm Brochure as necessary when updates or new information are added, at any time, without charge. To request a complete copy of our Firm Brochure, contact us by telephone at 617-842-8856 or by email to [axel@wizest.com](mailto:axel@wizest.com).

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## ITEM 4

## ADVISORY SERVICES

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### A. FIRM DESCRIPTION

Wizest, Inc (“The Firm” or “Wizest”) is as an internet based investment adviser currently in the process of registering with the SEC. The Firm is wholly owned by Wizest, Inc, a newly organized corporation formed under the laws of the State of Delaware.

The primary focus of the Firm is to help clients build and preserve their financial wealth through its website <https://www.wizest.com/> and its mobile application Wizest. Wizest offers model investment portfolios designed by credentialed financial experts (“portfolio managers”) and investment education to individual investors.

### B. TYPES OF ADVISORY SERVICES

All services provided by the Firm will be facilitated exclusively through the internet-based platform designed by Wizest. In addition, Wizest offers clients access to credentialed financial experts and education through electronic message boards.

#### **Model Portfolio Investment Services:**

Our Model Portfolio services will be provided through the Wizest, Inc. virtual platform. Each client will have the ability to invest in a model portfolio that best fits their financial goals and correspond with their investment risk tolerance. Clients have the option to identify their investment and risk preferences and have the Wizest, Inc platform generate a narrowed selection of model portfolios tailored to them. Wizest will provide a description of each model portfolio available on the online platform. Each description will include which securities will be held in the model portfolio, as well as the risk tolerance associated with the list of securities and the risk tolerance and investment objective of each model portfolio. The model portfolio can be made up of low cost and highly liquid stocks, mutual funds, bonds and Exchange Traded Funds (ETFs) that will include a mix of equity and/or fixed income allocations.

The Wizest recommended portfolios are designed to maximize returns for Clients’ individual risk tolerances. When using the Wizest app, clients have multiple options of customization and remain in control of their investments. As the ultimate decision maker, the Client can choose to replicate the Wizest model portfolios, or replicate and customize the model portfolio allocation which may include increasing or decreasing the target percentage of a particular investment and selecting new securities to invest in.

The Model Portfolio services is offered on a discretionary basis. Clients grant Wizest limited discretionary authority to rebalance the portfolio automatically when the model has been updated by the portfolio manager.

Once our client has selected a particular model portfolio(s), their portfolio may be rebalanced based on the fluctuation of the market or other changes as initiated by the portfolio manager. Clients are provided notification when the model portfolio they elected to replicate and invest in is changed. The notification will include details about the change and an explanation provided by the portfolio manager.

Prior to engaging the Firm to this service, the Firm requires an investment management agreement (“IMA”) endorsed by the client prior to the engagement of services. The IMA outlines the services and fees the clients will incur pursuant to the IMA with the Firm. This agreement is available through the virtual platform.

Wizest does not monitor each individual client account. The Firm will monitor the model portfolio and determine if the composition of the model portfolio needs to be modified.

**Financial Education:**

The Wizest, Inc. online platform offers investors the ability to interact with financial industry experts and portfolio managers to gain more information about investing. Investors can elect to follow the experts on the Wizest platform and receive their portfolio compositions, performance data, explanations regarding model composition and changes along with general industry insights.

In addition to this service, Wizest provides general investment education in the form of articles within its platform for individual investors to review.

**C. TAILORED RELATIONSHIPS**

Wizest, Inc, LLC offers the same suite of services to all of its clients. The services offered by the Firm are organized by risk tolerance and investment objectives. Specific client portfolio decisions and their implementation are dependent upon the client’s current situation (income, objectives, and time horizons for their investment goals). The analysis of their current situation is then used to recommend a selection of portfolios that matches the risk tolerance and investment objectives of the client’s goals.

Clients may not impose restrictions in investing in certain securities or restrict the Firm's ability to rebalance the replicated model portfolios.

#### **D. WRAP FEE PROGRAMS**

The Firm does not participate in and is not a sponsor of wrap fee programs.

Wrap Fee Programs are arrangements between broker-dealers, investment advisers, banks and other financial institutions and affiliated and unaffiliated investment advisers through which the clients of such firms receive discretionary investment advisory, execution, clearing and custodial services in a "bundled" form. In exchange for these "bundled" services, the clients pay an all-inclusive (or "wrap") fee determined as a percentage of the assets held in the wrap account. Due to the nature of its advisory services.

#### **E. ASSETS UNDER MANAGEMENT**

When calculating regulatory assets under management, an Investment Adviser must include the value of any advisory account over which it exercises continuous and regular advisory or management services.

As of July 13, 2021, Wizest, Inc, LLC did not manage any assets on a discretionary basis.

### **ITEM 5 FEES AND COMPENSATION**

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#### **A. DESCRIPTION AND BILLING**

##### **Model Portfolio Investment Services:**

Fees associated with the model portfolio investment services and account aggregation tool are directly correlated to the cost of the financial mobile platform and are absorbed by the subscription to the platform itself. Wizest, Inc is compensated by charging a monthly subscription fee of up to \$20 for each model portfolio the client elects to replicate with a maximum combined subscription fee of \$50. The subscription fee for the platform will be charged monthly in advance. Clients will have the option to have the fee deducted from their bank account, credit card or investment account.

Wizest, Inc. reserves the right, in its sole discretion, to negotiate, reduce or waive the subscription fee for certain Clients for any period of time determined solely by Wizest, Inc. In addition, Wizest, Inc may reduce or waive its fees for the Accounts of some Clients without notice to, or fee adjustment for, other Clients.

The IMA is valid for terms of one year with automatic one-year renewals. Any changes, such as an increase or decrease to the annual advisory fee, may be made to the IMA in writing upon mutual agreement of the parties.

**Financial Education:**

Financial educational materials are included in the subscription fee for access to the platform and does not incur any additional costs. Clients may receive the financial education services without the obligation of investing assets with the Firm.

**B. OTHER FEES AND PAYMENTS**

In addition to the subscription fees, Clients may also pay other fees or expenses to third parties. The issuer of some of the securities or products we purchase for Clients, such as ETFs, stocks, bonds, and mutual funds, may charge product fees that affect Clients. Wizest, Inc. does not charge these fees to Clients, nor does it benefit directly or indirectly from any such fees.

An ETF typically includes embedded expenses that may reduce the fund's net asset value, and therefore directly affect the fund's performance and indirectly affect a Client's portfolio performance or an index benchmark comparison. Expenses of an ETF may include management fees, custodian fees, brokerage commissions, and legal and accounting fees. ETF expenses may change from time to time at the sole discretion of the ETF issuer.

Clients may also incur commissions paid on certain securities trades, as well as transaction fees on certain securities purchases or sales. Transaction fees are often assessed on those funds that do not pay or limit payment of fees, such as administrative service fees and fees associated with certain money market and mutual funds.

**C. REFUND AND TERMINATION POLICY**

Wizest's subscription fee can be terminated by the client through, or as otherwise directed through the platform. The termination of a client's relationship with the custodian would result in the termination of the Firm's discretionary investment management services to the client's portfolio and would terminate the subscription service with the platform at the end of the month.

Clients who terminate services within the first five (5) business days will be refunded all subscription fees deducted. Clients enrolled in a month-to-month payment plan and would have their services terminate at the end of the month of notification. Clients who have pre-paid fees for a period of more than a month



in advance, will receive a pro-rated refund amount minus any discount negotiated in exchange for the pre-payment of subscription fees.

#### **D. OTHER COMPENSATION**

Neither the Firm nor any of its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sales of any securities.

### **ITEM 6 PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

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#### **A. PERFORMANCE-BASED FEES**

Neither the Firm nor any of its supervised persons accept performance-based fees. Performance-based fees are fees based on a share of capital gains on, or capital appreciation of the assets of the client.

#### **B. SIDE-BY-SIDE MANAGEMENT**

Neither the Firm nor any of its supervised persons participate in side-by-side management. Side-by-side managements refers to the practice of managing accounts that are charged a performance-based fee as well as charged another type of fee, such as a flat fee, hourly fee, or an asset-based fee.

### **ITEM 7 TYPES OF CLIENTS**

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Our Firm provides services to individuals who are U.S citizens, or lawful residents that are located in the United States. Our clients are individuals and families from all walks of life and all levels of investment expertise. Our Firm does not require a minimum account size. Our goal is to help individuals attain financial independence by creating an environment in which they can thrive.

## ITEM 8      METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

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### A. METHODS OF ANALYSIS

The Firm may utilize one or more of the following methods of analysis when providing investment advice to its clients:

**Fundamental analysis** concentrates on factors that determine a company's value and expected future earnings. It involves analyzing its financial statements and health, its management and competitive advantages and its competitors and markets. Fundamental analysis is performed on historical and present data but with the goal of making financial forecasts. There are several possible objectives: to conduct a company stock valuation and predict its probable price evolution; to make a projection on its business performance; to evaluate its management and make internal business decisions and to calculate its credit risk. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

**Technical analysis** is a method of evaluating securities by relying on the assumption that market data, such as charts of price, volume and open interest can help predict future (usually short-term) market trends. It attempts to predict a future stock price or direction based on market trends. Technical analysis assumes that market psychology influences trading in a way that enables predicting when a stock will rise or fall. Technical analysis methods employ software and other financial data management tools to assess various aspects of the marketplace. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.

**Cyclical analysis** assumes that markets react in cyclical patterns which, once identified, can be leveraged to provide performance. Cyclical analysis of economic cycles is used to determine how these cycles affect the returns of an investment, an asset class or an individual company's profits. Cyclical analysis is a time-based assessment which incorporates past and present performance to determine future value. Cyclical risks exist because the broad economy has been shown to move in cycles, from periods of peak performance followed by a downturn, then a trough of low activity. The risks of this strategy are two-fold: (1) the markets do not always repeat cyclical patterns; and (2) if too many investors begin to implement this strategy, it changes the very cycles of which they are trying to take advantage.

## **B. INVESTMENT STRATEGIES**

The Firm will provide a description of the model portfolios on the Wizest online platform. Model portfolios can be created by Wizest, Inc advisors or by financial industry experts, compensated by Wizest, Inc. Within each description, the Firm will include the investment strategy or approach most appropriate for the portfolio to yield the best results. The model portfolios are structured based on strategy, risk tolerance and time horizon. For example, a portfolio with a longer time horizon, with a more traditionally moderate to aggressive strategy is an option that will be available to the end-user. A portfolio with a shorter time horizon and a traditionally conservative investment strategy will also be available to the end-user. It is then the responsibility of the end-user to choose a portfolio most appropriate for their needs and aligns best with their risk tolerance and time horizon. For an end-user that has shared their investment preferences with the platform, the end-user would be provided multiple model portfolios with similar time horizons, and risk levels to select from.

The primary difference between the investment strategies utilized by the Firm is the percentage of equity and/or fixed income allocations in each portfolio and the underlying holdings.

## **C. RISK OF LOSS**

Clients need to be aware that investing in securities involves risk of loss of the principal. Every method of analysis has its own inherent risks. To perform an accurate market analysis, the Firm must have access to current/new market information. The Firm has no control over the dissemination rate of market information; therefore, certain analyses may be compiled with outdated market information, severely limiting the value of the Firm's analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by the Firm) will be profitable or equal any specific performance level(s). The Firm does not represent, warrant, or imply that its services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. Notwithstanding the Firm's method of analysis or investment strategy, the assets within the client's portfolio are subject to the risk of devaluation or loss. The client should be aware that many different events can affect the value of the client's assets or

portfolio including, but not limited to, changes in the financial status of companies, market fluctuations, changes in exchange rates, trading suspensions and delays, economic reports, and natural disasters.

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

**Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

**Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic, and social conditions may trigger market events.

**Inflation Risk:** When any type of inflation is present, a dollar will be worth more today than a dollar next year, because purchasing power is eroding at the rate of inflation.

**Prepayment Risk:** The returns on the collateral for the deal can change dramatically at times if the debtors prepay the loans earlier than scheduled.

**Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed income securities.

**Business Risk:** This risk is associated with a particular industry or a particular company within an industry.

**Liquidity Risk:** Liquidity is the ability to convert an investment into cash readily. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

Risk Factors relevant to specific securities utilized include:

**Equity Securities:** The value of the equity securities are subject to market risk, including changes in economic conditions, growth rates, profits, interest rates and the market's perception of these securities. While offering greater potential for long-term growth, equity securities are more volatile and riskier than some other forms of investment.

**Exchange Traded Funds ("ETF"):** ETFs represent an interest in a passively managed portfolio of securities selected to replicate a securities index, such as the S&P 500 Index or the Dow Jones Industrial Average, or

to represent exposure to a particular industry or sector. Unlike open-end mutual funds, the shares of ETFs are not purchased and redeemed by investors directly with the fund, but instead, are purchased and sold through broker-dealers in transactions on a stock exchange. Because ETFs are traded on an exchange, they may trade at a discount from or a premium to the net asset value per share of the underlying portfolio of securities. In addition to bearing the risks related to investments in equity securities, investors in ETFs intended to replicate a securities index bear the risk that the ETF's performance may not correctly replicate the performance of the index. Investors in ETFs, closed-end funds and other investment companies bear a proportionate share of the expenses of those funds, including management fees, custodial and accounting costs, and other expenses. Trading in ETFs also entails payment of brokerage commissions and other transaction costs.

**Mutual Fund Shares:** Some of the risks of investing in mutual fund shares include: (i) the price to invest in mutual fund shares is the fund's per share net asset value (NAV) plus any shareholder fees that the fund imposes at the time of purchase (such as sales loads), (ii) investors must pay sales charges, annual fees, and other expenses regardless of how the fund performs, and (iii) investors typically cannot ascertain the exact make-up of a fund's portfolio at any given time, nor can they directly influence which securities the fund manager buys and sells or the timing of those trades.

**Fixed Income Securities:** Prices of fixed income securities tend to move inversely with changes in interest rates. Typically, a rise in rates will adversely affect fixed-income security prices. The longer the effective maturity and duration of the client's portfolio, the more the portfolio's value is likely to react to interest rates. For example, securities with longer maturities sometimes offer higher yields but are subject to greater price shifts as a result of interest rate changes than debt securities with shorter maturities. Some fixed income securities give the issuer the option to call, or redeem, the securities before their maturity dates. If an issuer calls its security during a time of declining interest rates, we might have to reinvest the proceeds in an investment offering a lower yield, and therefore might not benefit from any increase in value as a result of declining interest rates. During periods of market illiquidity or rising interest rates, prices of callable issues are subject to increased price fluctuation.

**Performance of Underlying Managers:** We select the mutual funds and ETFs in a client's portfolio based on a variety of criteria. However, we depend on the manager of such funds to select individual investments in accordance with their stated investment strategy. Should a fund manager deviate from

such norms, or do a poor job of selecting investments, a given investment might underperform or face enhanced risk.

While this information provides a synopsis of the events that may affect a client's investments, this listing is not exhaustive. Although the Firm's methods of analysis and investment strategies do not present any significant or unusual risks, all investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Clients should understand that there are inherent risks associated with investing and depending on the risk occurrence; clients may suffer LOSS OF ALL OR PART OF THE CLIENT'S PRINCIPAL INVESTMENT.

#### **D. RECOMMENDATION OF SPECIFIC TYPES OF SECURITIES**

The Firm's investment strategies primarily rely on low cost, highly liquid ETFs, mutual funds. Investments may include but are not limited to; ETFs, equity securities, bonds and fixed-income securities.

### **ITEM 9 DISCIPLINARY INFORMATION**

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There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of our business or integrity.

### **ITEM 10 OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

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#### **A. FINANCIAL INDUSTRY ACTIVITIES**

The Firm is not a registered broker-dealer and does not have an application pending to register as a broker-dealer. Furthermore, none of the Firm's management or supervised persons is a registered representative of, nor has an application pending to register as a representative of, a broker-dealer.

#### **B. FINANCIAL INDUSTRY AFFILIATIONS**

The Firm is not a registered Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor and does not have an application pending to register as such. Furthermore, the Firm's management and supervised persons are not registered as and do not have an application pending to register as an associated person of the foregoing entities.

### **C. OTHER MATERIAL RELATIONSHIPS**

As mentioned earlier in Item 4, the Firm's platform provides model portfolios, some of which are created and shared by credentialed financial experts who also serve as the portfolio manager. The Firm is compensating the credentialed financial expert for sharing their model portfolios. The compensation is based on the aggregate volume of accounts replicating their model portfolio and is variable depending on the risk level of the share model and other user reviews. Models with higher user satisfaction receive greater compensation. The Firm encourages the credentialed financial experts to share model portfolios with the lowest possible risk level. Models with higher risk levels receive a lower compensation.

The Firm evaluates all model portfolios prior to accepting them onto the platform. Clients subscribed to the platform are able to view background information on the suggested portfolio including information about the financial expert who creates and maintains the model.

### **D. OTHER INVESTMENT ADVISORS**

The Firm does not have any material arrangements with other investment advisers that are material to its advisory clients.

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

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### **A. DESCRIPTION OF CODE OF ETHICS**

All employees of the Firm must act in an ethical and professional manner. In view of the foregoing and applicable provisions of relevant law, the Firm has adopted a Code of Ethics in its Employee Policies and Procedures Manual to specify and prohibit certain types of transactions deemed to create conflicts of interest (or the potential for or the appearance of such conflicts), and to establish reporting requirements and enforcement procedures relating to personal trading by the Firm's personnel. The Firm's Code of Ethics in its Employee Policies and Procedures Manual, which specifically deals with professional standards, insider trading, personal trading, gifts and entertainment, and fiduciary duties, establishes ideals for ethical conduct based upon fundamental principles of openness, integrity, honesty, and trust. We will provide a copy of our Code of Ethics to any client or prospective client upon request.

## **B. PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS**

The Firm does not recommend or effect transactions in securities in which any related person may have material financial interest.

## **C. PROPRIETARY / SIMULTANEOUS TRADING**

The Firm's affiliated persons may buy or sell securities in their own accounts that it has also recommended to clients. However, any purchase or sale of a security by a related person will be subject to the Firm's fiduciary duty to client accounts. From Representatives of the Firm may buy or sell securities for themselves at or around the same time as the Firm's client accounts. In any instance where similar securities are bought or sold, the Firm's representatives will uphold its fiduciary duty by always transacting on behalf of the client before transacting for their own benefit. The Firm will always document any transactions that could be construed as conflicts of interest. To mitigate or remedy any conflicts of interest or perceived conflicts of interest, the Firm will monitor its representatives personal trading reports for adherence to its Code of Ethics.

# **ITEM 12                      BROKERAGE PRACTICES**

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## **A. SELECTION AND RECOMMENDATION**

As part of obtaining services from Wizest, clients must open and maintain an account at a qualified custodian, generally a broker-dealer.

Wizest seeks to recommend a custodian/broker who will hold client assets and execute transactions on terms that, overall, are most advantageous when compared to other available providers and their services.

We consider a wide range of factors in selecting a custodian/broker including, among others the following:

- Timeliness of execution
- Clearance and settlement capabilities
- Ability to place trades in difficult market environments
- Timeliness and accuracy of trade confirmations
- Quality of account statements



- Research, execution facilitation, record keeping, custody and other “value-added” services provided
- Frequency and correction of trading errors
- Financial condition and willingness to commit capital
- Business reputation and integrity.

To this end, Wizest has established a custodian relationship with Apex Clearing.

Apex Clearing will hold client assets in a brokerage account and buy and sell securities when the Firm instructs them to. Wizest is independently owned and operated and is not affiliated with Apex Clearing. Wizest has determined that having Apex Clearing execute trades is consistent with its duty to seek “best execution” of client trades.

## **B. RESEARCH AND OTHER SOFT DOLLAR BENEFITS**

The Firm does not currently receive “soft dollars.”

Under “soft dollar” arrangements, one or more of the brokerage firms would provide or pay the costs of certain services, equipment, or other items. These soft dollar benefits are attributed to the investment advisor by reducing its expenses; however, the amount of the fee paid to the investment advisor by the client would not be reduced. Making allocations to brokerage businesses with soft dollar arrangements could enhance the ability to obtain research, optimal execution and other benefits on behalf of clients.

## **C. BROKERAGE FOR CLIENT REFERRALS**

The Firm does not receive client referrals from third parties for recommending the use of specific broker-dealer brokerage services.

## **D. DIRECTED BROKERAGE**

Wizest clients who purchase securities through the Wizest platform are required to utilize our custodian Apex Clearing, broker dealer, member FINRA and SIPC. Not all investment adviser firms require the use of a particular broker/dealer. However for operational, compliance, and efficiency purposes we have made the decision to provide all asset management services through one broker-dealer. By requiring clients to use the specific custodian in which the Firm has approved, the Firm seeks to achieve “best execution” of client transactions.

The Firm does not permit clients to direct the use of a particular brokerage firm.

## **E. ASSET AGGREGATION**

The intention of the Firm is to aggregate sale and purchase orders of securities (“block trading”) in model portfolios with similar orders in order to obtain the best pricing averages and minimize trading costs. This practice is reasonably likely to result in administrative convenience or an overall economic benefit to the client. The Firm may aggregate or “bunch” transactions for securities in a particular model portfolio with securities in another model portfolio in an effort to obtain the best execution under the circumstances.

## **ITEM 13 REVIEW OF ACCOUNTS**

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### **A. PERIODIC REVIEWS**

Wizest does not conduct reviews of individual client accounts. The client, as the end user of the platform, will be making their own determinations of which portfolio is most suitable for them. The responsibility of the Firm is limited to ensuring that the makeup of the portfolios is appropriate given the time horizon and risk profile and that the portfolio managers selected to participate on the platform have the appropriate education, experience and expertise to make appropriate recommendations within the established risk profile of the model portfolio.

### **B. INTERMITTENT REVIEW FACTORS**

Intermittent reviews may be triggered by substantial market fluctuation, material changes in the market, economic or political events, or health crises such as the pandemic. As aforementioned, individual client accounts will not be reviewed. The Firm will review the model portfolios and determine if the composition of the portfolios requires modification.

### **C. REPORTS**

Clients may receive confirmations of purchases and sales in their accounts and will receive, at least quarterly, statements containing account information such as account value, transactions, and other relevant information. Confirmations and statements are prepared and delivered by the custodian.

## **ITEM 14                      CLIENT REFERRALS AND OTHER COMPENSATION**

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### **A. ECONOMIC BENEFITS FROM OTHERS**

The Firm does not receive an economic benefit (such as sales awards or other prizes) from any third party for providing investment advice or other advisory services to its clients.

The Firm's advisers may attend events hosted by third parties with whom the Firm may or may not do business with, including fund managers, portfolio managers and others. These third parties may cover the cost of travel, lodging and meals for the advisers who travel to these events. The Firm ensures any potential conflict of interest is mitigated by requiring approval for such events and that such events must be educational in purpose. The Firm and its advisers do not accept any other economic benefits from these third parties.

### **B. COMPENSATION TO UNAFFILIATED THIRD PARTIES**

The Firm does not compensate, directly or indirectly any person who is not a supervised person of the Firm for client referrals.

## **ITEM 15                      CUSTODY**

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### **A. CUSTODIAN OF ASSETS**

Custody means holding, directly or indirectly, client funds or securities, or having any authority to obtain possession of them.

The Firm has custody due to its authority to deduct subscription fees from client accounts and because it can, subject to a standing letter of authorization, dispose of client funds or securities. The Firm will not maintain physical possession of client funds and securities. Instead, client's funds and securities are held by the Firm's preferred, qualified custodian Apex Clearing.

While the Firm does not have physical custody of client funds or securities, payment of subscription fees may be paid by the custodian from the custodial brokerage account that holds client funds pursuant to the client's account application. Prior to permitting direct debit of fees, each client provides written authorization permitting fees to be paid directly from the custodian.

## **B. ACCOUNT STATEMENTS**

Although the Firm is the client's adviser, the client's statements will be made available electronically by the custodian/broker. When the client receives these statements, they should be reviewed carefully. Clients should compare asset values, holdings, and fees on the statement to that in the account statement issued the previous period.

### **ITEM 16                      INVESTMENT DISCRETION**

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The Firm's customary procedure is to have limited discretionary authority in order to supervise and direct the investments of a client's accounts. Clients grant this authority upon execution of the Firm's IMA. This authority is for the purpose of rebalancing and updating the model portfolio without the client's prior consultation. All investment decisions are made in accordance with the client's stated investment objectives and the model portfolios risk profile.

Other than subscription fees due to the Firm, which the Firm may receive directly from the custodian, the Firm's discretionary authority does not give authority to take or have possession of any assets in the client's account or to direct delivery of any securities or payment of any funds held in the account to the Firm. Furthermore, the Firm's discretionary authority by agreement does not allow it to direct the disposition of such securities or funds to anyone except the account owner.

### **ITEM 17                      VOTING CLIENT SECURITIES**

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The Firm will not vote proxies which are solicited for securities held in client accounts. The Firm will not be required to render any advice with respect to the voting of proxies solicited by or with respect to the issuers of securities in which assets of the client's account may be invested in occasionally. Furthermore, The Firm will not take any action or render any advice with respect to any securities held in any client's accounts that are named in or subject to class action lawsuits. The Firm will however, forward to the client any information received by The Firm regarding class action legal matters involving any security held in the client's account.

## **ITEM 18                      FINANCIAL INFORMATION**

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### **A. BALANCE SHEET REQUIREMENT**

The Firm is not the qualified custodian for client funds or securities and does not require prepayment of fees.

### **B. FINANCIAL CONDITION**

The Firm does not have any financial impairment that would preclude the Firm from meeting contractual commitments to clients.

### **C. BANKRUPTCY PETITION**

The Firm has not been the subject of a bankruptcy petition at any time during the last 10 years.