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Form ADV Part 2A Brochure

BlueKey Wealth Advisors, LLC is a registered investment adviser registered. An "investment adviser" means any person who, for compensation, engages in the business of advising others, either directly or through publications or writings, as to the value of securities or as to the advisability of investing in, purchasing, or selling securities, or who, for compensation and as part of a regular business, issues or promulgates analyses or reports concerning securities. Registration with the SEC or any state securities authority does not imply a certain level of skill or training.

This brochure provides information about the qualifications and business practices of BlueKey Wealth Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (954) 986-0633. 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 BlueKey Wealth Advisors, LLC is available on the SEC's website at www.adviserinfo.sec.gov.

Material Changes - Item 2

The purpose of this page is to inform you of any material changes since the previous version of this brochure.

On March 19, 2021, we submitted our annual updating amendment filing for fiscal year 2020. We have updated Item 4 of our Form ADV Part 2A Brochure to disclose discretionary assets under management of approximately \$120,288,147 and non-discretionary assets under management of approximately \$3,519,356.

We review and update our brochure at least annually to make sure that it remains current.

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Advisory Business - Item 4

BlueKey Wealth Advisors, LLC (hereinafter “BlueKey”) is a registered investment advisor based in Hollywood, Florida. We are a limited liability company under the laws of the State of Florida. We have been providing investment advisory services since 2010. Amaury Sanchez-Cifuentes, CFP®, CMP®, is the Managing Member and owner of BlueKey.

Currently, we offer the following investment advisory services, personalized to each individual client:

- **Portfolio Management Services**
- **Financial Planning Services**
- **Selection of Third Party Investment Advisers**

The following paragraphs describe what we do and what we charge. Each investment advisory service is listed below and describes how we tailor our advisory services to your individual needs. Also, you may see the term Associated Person throughout this Brochure. As used in this Brochure, this term refers to anyone from our firm who is an officer, employee, and all individuals providing investment advice on behalf of our firm. Such persons are properly registered as investment adviser representatives in all required jurisdictions.

Portfolio Management Services

Portfolio management refers to the management of money, including investments. Assets are usually held in what is called a portfolio. Determining the types and quantities of securities to hold in a portfolio is referred to as portfolio management.

Our firm offers discretionary and non-discretionary portfolio management services to our clients. This means that once the portfolio has been agreed upon, the ongoing supervision and management of the portfolio will be our responsibility. This authority is granted to us by you in a written agreement. This allows our firm to decide on specific securities, the quantity of the securities and placing buy or sell orders for your account without obtaining your approval for each transaction. This type of authorization is done using either the investment advisory agreement you sign with our firm, a limited power of attorney agreement, or trading authorization forms. You may limit this authority by setting a limit on the type of securities that can be purchased for your account. Simply provide us with your restrictions or guidelines in writing.

The non-discretionary portfolio management service means that we must obtain your approval prior to making any transactions in your account.

Our investment advice is tailored to meet our clients’ needs and investment objectives. If you decide to hire our firm to manage your portfolio, we will meet with you to gather your financial information, determine your goals, and decide how much risk you should take in your investments. The information we gather will help us implement an asset allocation strategy that will be specific to your goals, whether we are actively investing for you or simply providing you with advice.

There are a few ways we might create your investment portfolio depending on what we decide would work best for you. We may customize a portfolio for you based the goals and risk we determined during the information

gathering process or we might use a predetermined strategy rather than choosing individual securities.

Our firm primarily uses individual equities, bonds, warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, United States government securities, exchange traded funds and mutual funds in its portfolio management programs.

However we construct your investment portfolio, we will monitor your portfolio's performance on an continuous basis, and rebalance the portfolio whenever necessary, as changes occur in market conditions, your financial circumstances, or both.

We recommend that you compare our invoices with the statement(s) you receive from the qualified custodian. If you see something that is inaccurate, please call our main office number, located on the cover page of this brochure.

Financial Planning Services

We offer broad based financial planning including tax planning, insurance planning, estate planning, disability planning, business planning, retirement planning, education planning, and budgeting and cash flow analysis. BlueKey strives to achieve a client's long-term financial goals by implementing a financial planning process that may include any or all of the following steps:

- Assessment of a client's present financial situation by collecting information regarding net worth and cash flow statements, tax returns, insurance policies, investment portfolios, pension plans, employee benefit statements etc.
- Identification of a client's financial and personal goals and objectives. Goals or objectives may include financing a child's college education or retirement planning. The identified goals or objectives are specific, realistic and measurable. All goals include time horizons.
- Resolution of finance related problems. Obstacles to achieving financial independence are identified so that resolution may occur. Examples of problem areas can include too little or too much insurance coverage, inadequate cash flow or a high tax burden.
- Plan Design. A written financial plan is prepared that includes recommendations and solutions to any financial related problems.
- Implementation of the financial plan. The financial plan is finalized and agreed upon. The recommendations and solutions are executed to reach the desired goals and objectives.
- Evaluation of the financial plan is conducted periodically. The financial planning service provides the option of conducting a periodic review and revision of the plan to ensure that the financial goals are achieved. The client may be required to pay an additional fee to exercise this option.

Financial plans are based on your financial situation and the financial information you provide to our firm. If your financial situation, goals, objectives, or needs change, you must notify us promptly.

We also provide financial planning services that cover a specific area, such as retirement or estate planning. We offer consultative services where we set an appointment to meet with you for financial planning advice for an hourly fee.

You may choose to accept or reject our recommendations. If you decide to proceed with our recommendations,

you may do so either through our investment advisory services or by using the advisory/brokerage firm of your choice.

Selection of Third Party Investment Advisers

BlueKey has entered into agreements with various other third party investment advisers for the provision of certain investment advisory services. Factors considered in the selection of a third party advisor include but may not be limited to: i) BlueKey's preference for a particular third party advisor; ii) the client's risk tolerance, goals and objectives, as well as investment experience; and, iii) the amount of client assets available for investment. In order to assist clients in the selection of a third party advisor, an Associated Person of BlueKey will typically gather information from the client about the client's financial situation, investment objectives, and reasonable restrictions the client wants imposed on the management of the account.

The third party advisor may customize the client's portfolio by blending traditional investment strategies with an allocation to asset classes. The investment strategy adopted by the third party advisor may embrace value, growth or contrarian investing styles. Generally, securities transactions will be decided upon and executed by the third party advisor on a discretionary basis. This means that the manager selected will have the ability to buy and sell securities in your account without obtaining your approval. BlueKey and its Associated Persons will not manage, or obtain discretionary authority over the assets in accounts participating in these programs; however, clients may grant BlueKey the discretionary authority to hire and fire such third party managers. Generally, clients may not impose restrictions on investing in certain securities or types of securities in accounts managed by a third party advisor.

Associated Persons of BlueKey will periodically review reports provided to the client. An Associated Person of BlueKey will contact the client at least annually, or more often as agreed upon with each client, to review the client's financial situation and objectives, communicate information to the third party advisor managing the account as necessary, and to assist the client in understanding and evaluating the services provided by the third party advisor. Clients will be expected to notify BlueKey of any changes in their financial situation, investment objectives, or account restrictions.

The third party advisor may offer wrapped or non-wrapped pricing options. Wrap pricing structures allow the client to pay an all-inclusive fee for management, brokerage, clearance, custody and administrative services. In a non-wrap pricing structure, the third party advisor's fee may be separated from the advisory fee charged by BlueKey. Transaction costs may also be charged for the execution and clearance of advisory transactions directed by such Third Party Advisory Services. A complete description of the programs and services provided, the amount of total fees, the payment structure, termination provisions and other aspects of each program are detailed and disclosed in: i) the third party advisor's Form ADV Part 2A; ii) the program wrap brochure (if applicable) or other applicable disclosure documents; iii) the disclosure documents of the portfolio manager(s) selected; or, iv) the third party advisor's account opening documents. A copy of all relevant disclosure documents of the third party advisor and of the individual portfolio manager(s) will be provided to anyone interested in these programs/managers.

Assets Under Management

As of December 31, 2020, we manage discretionary assets under management of \$120,288,147 and non-discretionary assets under management of approximately \$3,519,356.

Fees and Compensation - Item 5

BlueKey charges a percentage of assets under management, hourly charges, fixed fees (not including subscription fees) or other fees for its advisory services.

Portfolio Management Services

For portfolio management services, BlueKey charges an annual fee based upon a percentage of the market value of the assets being managed. On an annualized basis, we charge the following asset management fees:

<u>Assets Under Management</u>	<u>Annual Fee</u>
\$0 - \$500,000	1.75%
\$500,001 - \$1,000,000	1.50%
Over \$1,000,000	1.25%

Portfolio management fees may be negotiable depending on factors such as the amount of assets under management, range of investments, and complexity of the Client's financial circumstances, among others. Since this fee is negotiable, the exact fee paid by the client will be clearly stated in the advisory agreement signed by the client and the firm.

Generally, the custodian holding the client's account will deduct BlueKey's fees from a designated account to facilitate billing, provided the client has given written authorization. The qualified custodian will send an account statement at least quarterly. This statement will detail all account activity. In limited circumstances, at the sole discretion of BlueKey, we may agree to invoice you directly for our advisory fee or we may negotiate other fee payment arrangements. Fees are billed quarterly, in advance, and are based on the amount of the assets under management on the last day of the prior quarter.

Our annual fee is exclusive of, and in addition to brokerage commissions, transaction fees, and other related costs and expenses which will be incurred by the client. However, we will not receive any portion of the commissions, fees, and costs. Please see Item 12 – Brokerage Practices for further information on brokerage and transaction costs.

At the inception of investment management services, the first pay period's fees will be calculated on a pro-rata basis. The Advisory Agreement between BlueKey and the client will continue in effect until either party terminates the Agreement in accordance with the terms of the Agreement. BlueKey's annual fee will be pro-rated through the date of termination and any remaining balance shall be refunded to the client in a timely manner.

Financial Planning Services

BlueKey may provide its clients with financial planning and consulting services. BlueKey will charge a fixed fee and/or hourly fee for consulting services. Our consulting fees are negotiable and are payable as invoiced. We utilize the following financial planning fee schedules:

- *Fixed Fees:* BlueKey will charge a fixed fee that ranges from \$750.00 to \$25,000.00, for broad based planning services. *In limited circumstances*, the total cost could potentially exceed \$25,000.00. In these

cases, we will notify the client and may request that the client pay an additional fee.

- *Hourly Fees:* BlueKey charges an hourly fee of \$400 for clients who request specific services (such as a modular plan or hourly consulting services) and do not desire a broad based written financial plan.

If the client engages BlueKey for additional investment advisory services, BlueKey may offset all or a portion of its fees for those services based upon the amount paid for the consulting services.

Prior to engaging BlueKey to provide consulting services, the client will generally be required to enter into a written Agreement with us. The Agreement will set forth the terms and conditions of the engagement and describe the scope of the services to be provided and the portion of the fee that is due from the client. BlueKey's financial planning fees are payable upon completion of the contracted services.

Either party may terminate the Agreement by written notice to the other. In the event the client terminates BlueKey's consulting services, the balance of BlueKey's unearned fees (if any) shall be refunded to the client.

Third Party Adviser (TPAs) Fees

BlueKey will perform management searches of various independent registered investment advisers for referral to BlueKey clients. BlueKey will share in the fee paid to the TPA. The management fee is disclosed in the TPA's disclosure documents. These fees may or may not be negotiable. BlueKey's compensation may differ depending upon the firm's individual agreement with each TPA. BlueKey or its Associated Persons may have an incentive to recommend one TPA over another TPA with whom it has less favorable compensation arrangements or other advisory programs offered by TPAs with which it has no compensation arrangements.

Additional Fees and Expenses

The fees BlueKey charges are negotiable based on the amount of assets under management, complexity of client goals and objectives, and level of services rendered. As described above, the fees are charged as described and are not based on a share of capital gains of the funds of an advisory client.

All fees paid to BlueKey for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge.

A client could invest in a mutual fund directly, without the services of BlueKey. In that case, the client would not receive the services provided by BlueKey which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and the fees charged by BlueKey to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

We strive to disclose all conflicts of interest between you, our firm, and the Associated Persons of our firm in this Disclosure Brochure. If additional conflicts arise in the future, we will notify you in writing or supply you with an updated Disclosure Brochure.

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

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

Types of Clients - Item 7

We generally offer investment advisory services to individuals, pension and profit sharing plans and participants, trusts, estates, charitable organizations, corporations, and other business entities.

BlueKey requires a minimum of \$250,000 to open and maintain an advisory account. At our sole discretion we may waive this requirement. This requirement can be met by combining two or more accounts owned by you or related family members.

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

We may use one or more of the following methods of analysis and/or investment strategies when providing investment advice to you:

- *Fundamental Analysis* – involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The primary risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.
- *Technical Analysis* – technical analysis is a technique that relies on the assumption that current market data (such as charts of price, volume, and open interest) can help predict future market trends, at least in the short term. It assumes that market psychology influences trading and can predict when stocks will rise or fall. Technical trading models are mathematically driven based upon historical data and trends of domestic and foreign market trading activity, including various industry and sector trading statistics within such markets. Technical trading models, through mathematical algorithms, attempt to identify when markets are likely to increase or decrease and identify appropriate entry and exit points. The primary risk

of technical trading models is that historical trends and past performance cannot predict future trends, and there is no assurance that the mathematical algorithms employed are designed properly, updated with new data, and can accurately predict future market, industry, and sector performance.

We may use one or more of the following investment strategies when advising you on investments:

- Long Term Purchases – securities held for over a year.
- Short Term Purchases – securities held for less than a year.
- Trading – securities are sold within 30 days.
- Covered Options – covered option is a strategy in which an investor writes an option contract while at the same time owning an equivalent number of shares of the underlying stock.
- Margin Transactions – margin strategies allow an investor to purchase securities on credit and to borrow on securities already in their custodial account. Interest is charged on any borrowed funds for the period of time that the loan is outstanding.
- Short Sales – short selling is the selling of a stock that the seller doesn't own. More specifically, a short sale is the sale of a security that isn't owned by the seller, but that is promised to be delivered.

The investment advice provided along with the strategies suggested by BlueKey will vary depending on each client's specific financial situation and goals. This brief statement does not disclose all of the risks and other significant aspects of investing in financial markets. In light of the risks, you should fully understand the nature of the contractual relationship(s) into which you are entering and the extent of your exposure to risk. Certain investing strategies may not be suitable for many members of the public. You should carefully consider whether the strategies employed will be appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances.

Investing in securities involves risk of loss that Clients should be prepared to bear.

Recommendation of Particular Types of Securities

As disclosed under the "Advisory Business" section in this Brochure, we provide advice on various types of securities and we do not necessarily recommend one particular type of security over another since each client has different needs and different tolerance for risk. Each type of security has its own unique set of risks associated with it and it would not be possible to list here all of the specific risks of every type of investment. Even within the same type of investment, risks can vary widely. However, in very general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with it.

General Investment Risk: All investments come with the risk of losing money. Investing involves substantial risks, including complete possible loss of principal plus other losses and may not be suitable for many members of the public. Investments, unlike savings and checking accounts at a bank, are not insured by the government to protect against market losses. Different market instruments carry different types and degrees of risk and you should familiarize yourself with the risks involved in the particular market instruments in which you intend to invest.

Loss of Value: There can be no assurance that a specific investment will achieve its investment objectives and past performance should not be seen as a guide to future returns. The value of investments and the income derived may fall as well as rise and investors may not recoup the original amount invested. Investments may also be affected by any changes in exchange control regulation, tax laws, withholding taxes, international, political and

economic developments, and governmental economic or monetary policies.

Interest Rate Risk: Fixed income securities and funds that invest in bonds and other fixed income securities may fall in value if interest rates change. Generally, the prices of debt securities rise when interest rates fall, and their prices fall when interest rates rise. Longer-term debt securities are usually more sensitive to interest rate changes.

Credit Risk: Investments in bonds and other fixed income securities are subject to the risk that the issuer(s) may not make required interest payments. An issuer suffering an adverse change in its financial condition could lower the credit quality of a security, leading to greater price volatility of the security. A lowering of the credit rating of a security may also offset the security's liquidity, making it more difficult to sell. Funds investing in lower quality debt securities are more susceptible to these problems and their value may be more volatile.

Foreign Exchange Risk: Foreign investments may be affected favorably or unfavorably by exchange control regulations or changes in the exchange rates. Changes in currency exchange rates may influence the share value, the dividends or interest earned and the gains and losses realized. Exchange rates between currencies are determined by supply and demand in the currency exchange markets, the international balance of payments, governmental intervention, speculation, and other economic and political conditions. If the currency in which a security is denominated appreciates against the US Dollar, the value of the security will increase. Conversely, a decline in the exchange rate of the currency would adversely affect the value of the security.

Risks Associated with Investing in Equities: Investments in equities generally refers to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.

Risks Associated with Investing in Mutual Funds: Mutual funds are professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities, or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. The returns on mutual funds can be reduced by the costs to manage the funds. In addition, while some mutual funds are "no load" and charge no fee to buy into, or sell out of, other types of mutual funds do charge such fees which can also reduce returns.

Risks Associated with Investing in Exchange Traded Funds (ETF): Investing in stocks & ETF's carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Investments in these securities are not guaranteed or insured by the FDIC or any other government agency.

Risks Associated with Investing in Private Funds: Private investment funds are not registered with the Securities and Exchange Commission and may not be registered with any other regulatory authority. Accordingly, they are not subject to certain regulatory restrictions and oversight to which other issuers are subject. There may be little public information available about their investments and performance. Moreover, as sales of shares of private investment companies are generally restricted to certain qualified purchasers, it could be difficult for a client to

sell its shares of a private investment company at an advantageous price and time. Since shares of private investment companies are not publicly traded, from time to time it may be difficult to establish a fair value for the client's investment in these companies.

Risks Associated with Investing in Options: Transactions in options carry a high degree of risk. A relatively small market movement will have a proportionately larger impact, which may work for or against the investor. The placing of certain orders, which are intended to limit losses to certain amounts, may not be effective because market conditions may make it impossible to execute such orders. Selling ("writing" or "granting") an option generally entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of that amount. The seller will also be exposed to the risk of the purchaser exercising the option and the seller will be obliged either to settle the option in cash or to acquire or deliver the underlying investment. If the option is "covered" by the seller holding a corresponding position in the underlying investment or a future on another option, the risk may be reduced.

Disciplinary Information - Item 9

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of BlueKey's advisory business or of the integrity of its management personnel. We have no material history of legal or disciplinary events to report under this item. Information regarding management persons of our firm and BlueKey can be found at www.adviserinfo.sec.gov.

Other Financial Industry Activities or Affiliations - Item 10

Mr. Sanchez-Cifuentes is the Managing Member of BlueKey Equity Partners, LLC a SEC registered investment adviser that serves as the investment adviser to pooled investment vehicles and special purpose investment vehicles. BlueKey Equity Partners, LLC's clients are primarily accredited investors and qualified clients. The services offered and compensation received by BlueKey Equity Partners, LLC for advisory services is separate and distinct from the advisory services provided by BlueKey. There are no referral fee arrangements between BlueKey and BlueKey Equity Partners, LLC. Certain clients of BlueKey will become clients of BlueKey Equity Partners, LLC. Such clients will receive both firms' Form ADV Part 2 Brochure and will be required to sign separate agreements with both firms.

Mr. Sanchez-Cifuentes is a non-producing manager for Alterra Home Loans a division of Alterra Group LLC hereafter called "Alterra". Alterra will, if appropriate, recommend BlueKey to lending customers in need of advisory services. BlueKey will, if appropriate, recommend Alterra to advisory clients in need of lending services. Lending services provided by Alterra are separate and distinct from the advisory services of BlueKey, and are provided for separate and typical compensation. There are no referral fee arrangements between BlueKey and Alterra for these recommendations.

The compensation received by Mr. Sanchez-Cifuentes in his separate capacity as a non-producing manager is separate and distinct from the advisory fees charged by BlueKey for portfolio management services. No BlueKey

client is obligated to use Alterra for any lending services and, conversely, no lending customer is obligated to use the advisory services provided by BlueKey.

Mr. Sanchez-Cifuentes is the owner and/or managing member of 3878 Emerald Village II, First Cypress, LLC and FAMC, non-securities related companies, formed for the purpose of holding real estate and residential and commercial loans. Mr. Sanchez-Cifuentes activities with 3878 Emerald Village II, First Cypress, LLC and FAMC do not involve clients of BlueKey.

While Mr. Sanchez-Cifuentes endeavors at all times to put the interest of the clients first as part of BlueKey's fiduciary duty, clients should be aware that the potential receipt of additional compensation itself creates a conflict of interest.

Recommendation of Other Advisors

We may recommend that you use a third party advisor (TPA) as part of our asset allocation and investment strategy. BlueKey will share in the compensation received by the TPA for managing your account. The compensation arrangement presents a conflict of interest due to a financial incentive to recommend the services of the third party advisor. You are not required to use the services of any TPA we recommend.

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

Description of Our Code of Ethics

BlueKey has adopted a Code of Ethics (the "Code") to address investment advisory conduct. The Code focuses primarily on fiduciary duty, personal securities transactions, insider trading, gifts, and conflicts of interest. The Code includes BlueKey's policies and procedures developed to protect client's interests in relation to the following topics:

- The duty at all times to place the interests of clients first;
- The requirement that all personal securities transactions be conducted in such a manner as to be consistent with the code of ethics.
- The responsibility to avoid any actual or potential conflict of interest or misuse of an employee's position of trust and responsibility;
- The fiduciary principle that information concerning the identity of security holdings and financial circumstances of clients is confidential; and
- The principle that independence in the investment decision-making process is paramount.

A copy of BlueKey's Code of Ethics is available upon request to the Chief Compliance Officer at BlueKey's principal office address.

Personal Trading Practices

At times BlueKey and/or its Advisory Representatives may take positions in the same securities as clients, which may pose a conflict of interest with clients. BlueKey and its Advisory Representatives will generally be "last in" and "last out" for the trading day when trading occurs in close proximity to client trades. We will not violate our fiduciary responsibilities to our clients. Front running (trading shortly ahead of clients) is prohibited. Should a

conflict occur because of materiality (i.e., a thinly traded stock), disclosure will be made to the client(s) at the time of trading. Incidental trading not deemed to be a conflict (i.e., a purchase or sale which is minimal in relation to the total outstanding value, and as such would have negligible effect on the market price), would not be disclosed at the time of trading.

Brokerage Practices - Item 12

We recommend and request our clients to implement trades and maintain custody of assets through the Schwab Institutional division of Charles Schwab & Co., Inc. ("Schwab") or TD Ameritrade Institutional, a division of TD Ameritrade, Inc. ("TD Ameritrade"). Both firms are independent and unaffiliated SEC-registered broker-dealers and members of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC"). We have entered an Agreement with Schwab and TD Ameritrade to recommend that you establish brokerage accounts with either of them to maintain custody of your assets and to effect trades for your accounts.

We are not affiliated with Schwab or TD Ameritrade. Our Investment Adviser Representatives are not registered representatives of Schwab or TD Ameritrade and do not receive commissions or other compensation from recommending these services.

Research and Other Soft Dollar Benefits Received from Schwab

Schwab Institutional provides us with access to its institutional trading and operational services, which are typically not available to Schwab retail investors. The services generally are available at no charge so long as we maintain a minimum of \$10 million of account assets with them. Schwab Institutional services include research, brokerage, custody, access to mutual funds and other investments that are otherwise available only to institutional investors. Schwab Institutional also makes available other products and services that benefit the administration of our accounts. These include software, client account access technology, trade confirmations and account statements, trade execution and aggregated trade order allocation technology, back-office support, recordkeeping, and client reporting. Schwab Institutional also provides us with business enterprise services. These services include consulting, publications and practice management presentations, information technology, business succession, regulatory compliance, and marketing information and best practices. Schwab may make available, arrange and/or pay independent third parties for these types of services. Schwab Institutional may discount, waive or pay all or part of the third party fees for services provided. There are no contingencies or business volume requirements (assets in custody or trading) associated with the availability of the foregoing products and services.

Although not considered "soft dollar" compensation, we may receive benefits from Schwab for research services that include reports, software, and institutional trading support. See the Schwab disclosure above.

We understand our duty for best execution and consider all factors in making recommendations to you. The research services received from Schwab may be useful in servicing you. While we may not always obtain the lowest commission rate, we believe the rate is reasonable relative to the value of the brokerage and research services provided.

Research and Other Soft Dollar Benefits received from TD Ameritrade

There is no direct link between BlueKey's use of TD Ameritrade and the investment advice it gives to its clients, although BlueKey receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors.

These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving BlueKey participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to BlueKey by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by BlueKey's related persons.

Some of the products and services made available by TD Ameritrade through the program may benefit BlueKey but may not benefit its client accounts. These products or services may assist BlueKey in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help BlueKey manage and further develop its business enterprise. The benefits received by BlueKey or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, BlueKey endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by BlueKey or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the BlueKey's choice of TD Ameritrade for custody and brokerage services.

Brokerage for Client Referrals

We do not receive client referrals from broker-dealers and custodians in which we have an institutional advisory arrangement. Also, we do not receive other benefits from a broker-dealer in exchange for client referrals.

Directed Brokerage

The client may direct brokerage to a specified broker-dealer other than the firm recommended by BlueKey. It is up to the client to negotiate the commission rate, as BlueKey will not. The client may not be able to negotiate the most competitive rate. As a result, the client may pay more than the rate available through the broker-dealer used by BlueKey. In client directed brokerage arrangements, the client may not be able to participate in aggregated ("blocked") trades, which may help reduce the cost of execution. Where the client does not otherwise designate a broker-dealer, BlueKey recommends a broker-dealer with competitive commission rates.

Trade Aggregation

While individual client advice is provided to each account, client trades may be executed as a block trade. BlueKey encourages its existing and new clients to use Schwab. Only accounts in the custody of Schwab would have the opportunity to participate in aggregated securities transactions. All trades using Schwab will be aggregated and done in the name BlueKey. The executing broker will be informed that the trades are for the account of BlueKey's clients and not for BlueKey itself. No advisory account within the block trade will be favored over any other advisory account, and thus, each account will participate in an aggregated order at the average share price and receive the same commission rate. The aggregation should, on average, reduce slightly the costs of execution, and

BlueKey will not aggregate a client's order if in a particular instance BlueKey believes that aggregation would cause the client's cost of execution to be increased. Schwab will be notified of the amount of each trade for each account. BlueKey and/or its Associated Persons may participate in block trades with clients, and may also participate on a pro rata basis for partial fills, but only after the determination has been made that clients will receive fair and equitable treatment.

Review of Accounts - Item 13

Portfolio Management Account Reviews

Amaury Sanchez-Cifuentes, Member, or the Associated Person assigned to the account, monitor Client accounts on a continuous basis and conducts account reviews at least quarterly.

Additional reviews may be offered in certain circumstances. Triggering factors that may stimulate additional reviews include, but are not limited to, changes in economic conditions, changes in the Client's financial situation or investment objectives, or a Client's request.

A financial plan is a snapshot in time and no ongoing reviews are conducted. We recommend clients engage us on an annual basis to update the financial plan.

BlueKey provides clients with a written quarterly account performance/holdings report. Additionally, Clients will receive statements directly from their account custodian(s) on at least a quarterly basis.

Client Referrals and Other Compensation - Item 14

Apart from the additional benefits received from Schwab and TD Ameritrade, BlueKey does not receive economic benefits, sales awards or other prizes from third parties in exchange for providing investment advice or other advisory services to our clients.

Non-employee (outside) consultants, individuals and/or entities, who are directly responsible for bringing a Client to BlueKey, may receive compensation from the firm. Such arrangements will comply with the requirements set forth in Rule 206(4)-3 of the Investment Advisers Act of 1940, including the requirement that the relationship between the solicitor and the investment adviser be disclosed to the Client at the time of the solicitation or referral. In addition, all applicable state laws will be observed. Under these arrangements, the Client does not pay higher fees than BlueKey's normal/typical advisory fees.

Custody - Item 15

BlueKey is deemed to have custody of client funds because of the fee deduction authority granted by the client in the Advisory Agreement.

Clients will receive account statements at least quarterly from the broker-dealer or other qualified custodian. Clients are urged to compare custodial account statements for accuracy. Minor variations may occur because of reporting dates, accrual methods of interest and dividends, and other factors. The custodial statement is the official record of your account for tax purposes.

Investment Discretion - Item 16

BlueKey offers Portfolio Management Services to its advisory clients on both a discretionary and non-discretionary basis. BlueKey will manage client accounts on a discretionary basis if the client has granted discretionary authority in the client Advisory Agreement. Discretionary authority extends to the type and amount of securities to be bought and sold and do not require advance client approval. However, BlueKey does not have the ability to withdraw funds or securities from the client's account.

In a non-discretionary account, an Associated Person of BlueKey recommends the purchase or sale of securities for review and approval by their clients. BlueKey will only purchase or sell securities which have been approved by clients in advance.

If you wish, you may limit our discretionary authority by, for example, setting a limit on the type of securities that can be purchased for your account. Simply provide us with your restrictions or guidelines in writing. Please refer to the "Advisory Business" section in this Brochure for more information on our discretionary management services.

Voting Client Securities - Item 17

Proxy Voting

BlueKey does not vote proxies. It is the client's responsibility to vote proxies. Clients will receive proxy materials directly from the custodian. Questions about proxies may be made via the contact information on the cover page.

Financial Information - Item 18

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

Requirements of State-Registered Advisers - Item 19

This section is not applicable because our firm is SEC registered.

Additional Information

Class Action Lawsuits

From time to time, securities held in the accounts of clients will be the subject of class action lawsuits. BlueKey has no obligation to determine if securities held by the client are subject to a pending or resolved class action lawsuit. It also has no duty to evaluate a client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict. Furthermore, the firm has no obligation or responsibility to initiate litigation to recover damages on behalf of clients who may have been injured as a result of actions, misconduct, or negligence by corporate management of issuers whose securities are held by clients.

Where the firm receives written or electronic notice of a class action lawsuit, settlement, or verdict affecting securities owned by a client, it will forward all notices, proof of claim forms, and other materials, to the client. Electronic mail is acceptable where appropriate, and the client has authorized contact in this manner.

Confidentiality

BlueKey views protecting its customers' private information as a top priority and, pursuant to the requirements of the Gramm-Leach-Bliley Act, the firm has instituted policies and procedures to ensure that customer information is kept private and secure.

BlueKey does not disclose any nonpublic personal information about its customers or former customers to any nonaffiliated third parties, except as permitted by law. In the course of servicing a client account, BlueKey may share some information with its service providers, such as transfer agents, custodians, broker-dealers, accountants, and lawyers.

BlueKey restricts internal access to nonpublic personal information about its clients to those employees who need to know that information in order to provide products or services to the client. BlueKey maintains physical and procedural safeguards that comply with state and federal standards to guard a client's nonpublic personal information and ensure its integrity and confidentiality. As emphasized above, it has always been and will always be the firm's policy never to sell information about current or former customers or their accounts to anyone. It is also the firm's policy not to share information unless required to process a transaction, at the request of the client, or as required by law.

A copy of the firm's privacy policy notice will be provided to each client prior to, or contemporaneously with, the execution of the Advisory Agreement. If you have any questions on this policy, please contact Amaury Sanchez-Cifuentes, Managing Member at (954) 986-0633.