

Item 1 Cover Page

Tripletail Wealth Management
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www.TripletailWealth.com

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This brochure provides information about the qualifications and business practices of Tripletail Wealth Management. If you have any questions about the contents of this brochure, please contact us at (407) 286-4072. 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. Registration as a registered investment advisor does not imply a certain level of skill or training.

Additional information about Tripletail Wealth Management also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Material Changes

This is a new brochure and there has not been a previous annual update. Therefore, there are no changes to report.

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Brochure

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Item 4 Advisory Business

Tripletail Wealth Management is an investment advisor firm registered with the U.S. Securities and Exchange Commission (“SEC”), since March 2022.

The principal owners of Tripletail Wealth Management are Jason Adams, Member, and Erik Bonnett, Member.

Advisory Services

Tripletail Wealth Management’s (“Tripletail” or “Advisor”) principal service is providing fee-based investment advisory services. The Advisor practices custom management of portfolios, on a discretionary basis, according to the client’s objectives. The Advisor’s primary approach is to use a tactical allocation strategy aimed at reducing risk and increasing performance. The Advisor may use any of the following to accomplish this objective: exchange listed securities, over-the-counter securities, foreign securities, corporate debt securities, municipal securities, United States government securities, CDs, variable life insurance, variable annuities, mutual funds, options in securities, interests in partnerships investing in real estate, and private placement offerings. The Advisor measures and selects mutual funds by using various criteria, such as the fund manager’s tenure, and/or overall career performance. The Advisor may recommend, on occasion, redistributing investment allocations to diversify the portfolio in an effort to reduce risk and increase performance. The Advisor may recommend specific stocks to increase sector weighting and/or dividend potential. The Advisor may recommend employing cash positions as a possible hedge against market movement which may adversely affect the portfolio. The Advisor may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position(s) in the portfolio, change in risk tolerance of client, or any risk deemed unacceptable for the client’s risk tolerance.

Tripletail will tailor its advisory services to its client’s individual needs based on meetings and conversations with the client. If clients wish to impose certain restrictions on investing in certain securities or types of securities, the Advisor will address those restrictions with the client to have a clear understanding of the client’s requirements.

Comprehensive Financial Planning

In addition to investment advisory services, Tripletail may provide Comprehensive Financial Planning services to some of its clients. The Advisor’s Comprehensive Financial Planning services may include recommendations for portfolio customization based on the client’s investment objectives, goals and financial situation, recommendations relating to investment strategies as well as tailored investment advice. Comprehensive Financial Planning may also include non-investment advice such as developing strategies to achieve retirement or other financial goals, tax optimization strategies, cash flow and budgeting analysis and recommendations, financing and financial education, estate planning, and asset protection strategies. Tripletail provides Comprehensive Financial Planning Services as a complement to its investment advisory clients and does not charge a fee for the additional service.

As described in Item 5 below, Tripletail's clients will be charged a "wrap fee" which is a management fee that is inclusive of both the compensation to Tripletail for advisory services as well as the securities execution fees charged by the executing broker-dealer (except for short-term trading or redemption fees). Clients will be provided with a copy of the Tripletail Wrap Program Brochure.

A wrap fee program is defined as one where a fee is charged to the account that is not based directly on transactions in the account, and includes both the investment advisory services and the costs of executing the transactions in the account. Since Tripletail does not include access to third-party asset managers in the wrap fee arrangement, Tripletail retains the entire fee charged to the client. Management fees for the wrap fee pricing option are typically slightly higher than management fees where the client pays securities transaction costs separately to compensate for the estimated costs of trading in the account. However, the fee will never exceed the maximum fee described in Item 5, and all Tripletail management fees are negotiable and agreed with the client prior to establishing the account.

As of the approval date of the firm, Tripletail had no clients and therefore no client assets under management.

Item 5 Fees and Compensation

Asset Management Fees

Pursuant to an investment advisory contract signed by each client, the client will pay Tripletail an annual management fee, payable quarterly in advance, based on the value of portfolio assets of the account managed by the Advisor as of the opening of business on the first business day of each quarter. New account fees will be prorated from the inception of the account to the end of the first quarter.

Assets Under Management:	Annual Fee:
First \$2 million	1.35 %
Next \$2 million	1.10 %
\$4,000,001 to \$6 million	0.95%
\$6,000,001 to \$10 million	0.85 %
\$10,000,001 to \$15 million	0.75 %
\$15,000,001 to \$25 million	0.65 %
Over \$25 million	0.55 %

Fees will be calculated on a breakpoint schedule. These fees may be negotiated at the sole discretion of the Advisor. Asset management fees will be directly deducted from the client account on a quarterly basis by the qualified custodian. The client will give written authorization permitting the Advisor to be paid directly from their account held by the custodian, and the custodian will send a statement at least quarterly to the client. The custodian will send a statement at least quarterly to the client outlining the time period covered and the amount withdrawn from the client account.

Clients whose assets are invested in a private placement offering will be charged a fixed annual fee of 1.35%, payable quarterly in advance, based on the fair market value of the investment as of the first business day of the calendar year. New investment fees will be prorated from the date of initial investment to the end of the calendar year. These fees may be negotiated by Tripletail at its sole discretion. The client will give written authorization permitting the Advisor to be paid directly from their account held by the custodian, and the custodian will send a statement at least quarterly to the client. Where it is not practical to deduct fees directly from the client account, the client will be sent an invoice at the beginning of each quarter. The invoice is payable upon receipt.

Comprehensive Financial Planning

Where Tripletail determines Comprehensive Financial Planning services are in the client's best interest, the Advisor will provide the service as a complement and will not charge a fee.

All fees paid to Tripletail for investment advisory services are separate and distinct from the expenses charged by mutual funds to their shareholders and the product sponsor in the case of variable insurance products. These fees and expenses are described in each fund's or variable product's prospectus. These fees will generally include a management fee and other fund expenses.

At no time will Tripletail accept or maintain custody of a client's funds or securities except for authorized fee deduction. The Advisor's management fee will include all costs charged by the executing broker-dealer and they will be paid by the Advisor. This method is typically characterized as a "wrap fee," where the management fee includes the investment advisory services as well as all transaction costs and the client pays only that management fee and no other costs concerning the trading of the account. Generally, clients in wrap fee accounts, with the transaction and custody costs included, will pay a slightly higher management fee than in non-wrap accounts, where those costs are not included in the fee. However, clients in a non-wrap account will pay the management fee solely for advisory services and will also directly pay any transaction costs assessed by the executing broker-dealer, such as commissions and transaction fees. The specific arrangement for each client will be negotiated and defined in the investment advisory contract signed by each client, and no advisory fee will exceed the maximum management fee noted above.

Tripletail's asset management fee is payable in advance. Upon termination, any fees paid in advance will be prorated to the date of termination and any unearned fees will be refunded to client.

Where acting in the capacity of an insurance agent, investment advisor representatives of Tripletail may as broker or agent effecting insurance transactions for typical and customary compensation. Clients are not obligated to use investment advisor representatives of Tripletail to execute such securities transactions.

This practice presents a conflict of interest by creating an incentive to recommend investment products based on the compensation received, rather than on a client's needs. However, Tripletail and its investment advisor representatives are fiduciaries by law and as such are required to put the interests of advisory clients before those of the firm or themselves. Tripletail maintains a Code

of Ethics by which all employees must abide, and the Code of Ethics and other firm compliance policies and procedures are designed to prevent violations of securities laws.

A client may be able to invest in products recommended by the firm directly, without the services of Tripletail. In that case, the client would not receive the services provided by Tripletail which are designed, among other things, to assist the client in determining which products or services are most appropriate to each client's financial condition and objectives.

Commissions do not represent a majority of revenue from advisory clients. Tripletail does not charge advisory fees in addition to commissions or markups.

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

Tripletail does not charge performance-based fees.

Item 7 Types of Clients

The Advisor will offer its services to individuals, trusts, estates, charitable organizations, and corporations or other business entities.

The Advisor's cumulative minimum account requirement for opening and maintaining an account is \$500,000. However, based on facts and circumstances the Advisor may, at its sole discretion, accept accounts with a lower value.

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

The Advisor utilizes fundamental analysis techniques in formulating investment advice or managing assets for clients.

Fundamental analysis of businesses 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.

The investment strategies the Advisor will implement may include long term purchases of securities held at least for one year, short term purchases for securities sold within a year, and option writing, including covered options, uncovered options or spreading strategies.

The methods of analysis and investment strategies followed by the Advisor are utilized across all of the Advisors clients, as applicable. One method of analysis or investment strategy is not more significant than the other as the Advisor is considering the client's portfolio, risk tolerance, time horizon and individual goals. However, the client should be aware that with any trading that occurs in the client account, the client will incur transaction and administrative costs.

Investing includes the risk that the value of an investment can be negatively affected by factors specifically related to the investment (e.g., capability of management, competition, new inventions by other companies, lawsuits against the company, labor issues, patent expiration, etc.), or to factors related to investing and the markets in general (e.g., the economy, wars, civil unrest or terrorism around the world, concern about oil prices or unemployment, etc.).

Risks of fundamental analysis may include risks that market actions, natural disasters, government actions, world political events or other events not directly related to the price or valuation of a specific company's fundamental analysis can adversely impact the stock price of a company causing a portfolio containing that security to lose value. Risks may also include that the historical data and projections on which the fundamental analysis is performed may not continue to be relevant to the operations of a company going forward, or that management changes or the business direction of management of the company may not permit the company to continue to produce metrics that are consistent with the prior company data utilized in the fundamental analysis, which may negatively affect the Advisor's estimate of the valuation of the company.

All investments involve some degree of risk. In finance, risk refers to the degree of uncertainty and/or potential financial loss inherent in an investment decision. In general, as investment risks rise, investors seek higher returns to compensate themselves for taking such risks. Clients need to be aware that investing in securities involves risk of loss that clients need to be prepared to bear.

Every saving and investment product has different risks and returns. Differences include how readily investors can get their money when they need it, how fast their money will grow, and how safe their money will be. The primary risks faced by investors include:

Business Risk

With a stock, you are purchasing a piece of ownership in a company. With a bond, you are loaning money to a company. Returns from both of these investments require that the company stays in business. If a company goes bankrupt and its assets are liquidated, common stockholders are the last in line to share in the proceeds. If there are assets, the company's bondholders will be paid first, then holders of preferred stock. If you are a common stockholder, you get whatever is left, which may be nothing.

The business risk in purchasing an annuity is that the financial strength of the insurance company issuing the annuity may decline and not be able to pay out the annuity obligation.

Volatility Risk

Even when companies aren't in danger of failing, their stock price may fluctuate up or down. Large company stocks as a group, for example, have lost money on average about one out of every three years. A stock's price can be affected by factors inside the company, such as a faulty product, or by events the company has no control over, such as political or market events.

Inflation Risk

Inflation is a general upward movement of prices. Inflation reduces purchasing power, which is a risk for investors receiving a fixed rate of interest. The principal concern for individuals investing in cash equivalents is that inflation will erode returns.

Interest Rate Risk

Interest rate changes can affect a bond's value. If bonds are held to maturity the investor will receive the face value, plus interest. If sold before maturity, the bond may be worth more or less than the face value. Rising interest rates will make newly issued bonds more appealing to investors because the newer bonds will have a higher rate of interest than older ones. To sell an older bond with a lower interest rate, you might have to sell it at a discount.

Liquidity Risk

This refers to the risk that investors won't find a market for their securities, potentially preventing them from buying or selling when they want. This can be the case with the more complicated investment products, including private placement offerings and interests in partnerships investing in real estate. It may also be the case with products that charge a penalty for early withdrawal or liquidation, such as a certificate of deposit (CD).

The Advisor does not primarily recommend a particular type of security. However, clients are advised that many unexpected broad environmental factors can negatively impact the value of portfolio securities causing the loss of some or all of the investment, including changes in interest rates, political events, natural disasters, and acts of war or terrorism. Further, factors relevant to specific securities may have negative effects on their value, such as competition or government regulation. Also, the factors for which the company was selected for inclusion in a client portfolio may change, for example, due to changes in management, new product introductions, or lawsuits.

Item 9 Disciplinary Information

Neither Tripletail nor its management persons have had any legal or disciplinary events, currently or in the past.

Item 10 Other Financial Industry Activities and Affiliations

Neither Tripletail nor any of its management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

Neither Tripletail nor any of its management persons are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Erik Bonnett is a Florida licensed attorney. In his practice Mr. Bonnett manages primarily trusts and estate planning matters. However, Mr. Bonnett does not intend to offer legal services to any Tripletail clients and therefore there is no conflict of interest.

Erik Bonnett and Jason Adams are also licensed and registered as insurance agents to sell life, accident and other lines of insurance for various insurance companies. Tripletail is a licensed and registered insurance agency through which Mr. Bonnett and Mr. Adams offer insurance products. They will be able to purchase insurance products for any client in need of such services and will receive separate, yet typical compensation in the form of commissions for the purchase of insurance products. This creates a conflict of interest because of the receipt of additional

compensation by Mr. Bonnett and Mr. Adams. Clients are not obligated to use Tripletail or Mr. Bonnet and Mr. Adams for insurance products services. However, in such instances, there is no advisory fee associated with these insurance products, and clients will be made aware of all commissions associated with the products prior to the transactions.

Tripletail does not recommend or select other investment advisers for clients.

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

Tripletail is registered with the SEC and maintains a Code of Ethics pursuant to SEC rule 204A-1. Tripletail has adopted a Code of Ethics that sets forth the basic policies of ethical conduct for all managers, officers, and employees of the adviser. In addition, the Code of Ethics governs personal trading by each employee of Tripletail deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of Tripletail are conducted in a manner that avoids any conflict of interest between such persons and clients of the adviser or its affiliates. Tripletail collects and maintains records of securities holdings and securities transactions effected by Access Persons. These records are reviewed to identify and resolve conflicts of interest. Tripletail will provide a copy of the Code of Ethics to any client or prospective client upon request.

Tripletail does not recommend to clients, or buy or sell for client accounts, securities in which the firm or a related person has a material financial interest.

Tripletail and/or its investment advisor representatives may from time to time purchase or sell products that they may recommend to clients. This practice creates conflicts of interest in that personnel of Tripletail can take advantage of the advance knowledge of firm securities trading and trade their personal accounts ahead of the client trades or recommend trades in client accounts that may affect the price of the securities owned by the Investment Advisor Representatives. To mitigate these conflicts, Tripletail has adopted a Code of Ethics as noted above. Tripletail's Code of Ethics is available upon request. Finally, supervised persons of registered investment advisors are fiduciaries by law and are required to put the client's interest before those of the firm and themselves.

Tripletail requires that its investment advisor representatives follow its basic policies and ethical standards as set forth in its Code of Ethics.

Investment advisor representatives of Tripletail may trade for their own accounts securities that are being traded for client accounts at or about the same time. To mitigate the conflict of interest in such circumstances, Tripletail's policy is to require the trading of all relevant client accounts prior to the trading of their own accounts. The Chief Compliance Officer examines personal trading activities of Tripletail's personnel to verify compliance with this policy.

Item 12 Brokerage Practices

If requested by the client, Tripletail may suggest brokers or dealers to be used based on execution and custodial services offered, cost, quality of service and industry reputation. Tripletail will consider factors such as commission price, speed and quality of execution, client management tools, and convenience of access for both the Advisor and client in making its suggestion.

The custodian and brokers we use

Tripletail does not maintain custody of your assets, although we are deemed to have custody of your assets if you give us authority to withdraw assets from your account (see Item 15 – Custody, below). Your assets must be maintained in an account at a “qualified custodian,” generally a broker-dealer or bank. We recommend that our clients use Charles Schwab & Co., Inc. (“Schwab”), a registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend that you use Schwab as custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. Not all advisors require their clients to use a particular broker-dealer or other custodian selected by the advisor. Even though your account is maintained at Schwab, we can still use other brokers to execute trades for your account as described below (see “Your brokerage and custody costs”).

How we select brokers/custodians

We seek to recommend a custodian/broker that will hold your assets and execute transactions on terms that are overall most advantageous when compared with other available providers and their services. We consider a wide range of factors, including:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, security and stability
- Prior service to us and our clients
- Availability of other products and services that benefit us, as discussed below (see “Products and services available to us from Schwab”)

Your brokerage and custody costs

For our clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, many mutual funds, ETFs, and online stock and options trades) may not incur Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in your account in Schwab's Cash Features Program. For some accounts, Schwab may charge you a percentage of the dollar amount of assets in the account in lieu of commissions. In addition to commissions and asset-based fees, Schwab charges you a flat dollar amount as a "prime broker" or "trade away" fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker/dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account. We have determined that having Schwab execute most trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see "How we select brokers/custodians").

Products and services available to us from Schwab

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like us. They provide our clients and us with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. Following is a more detailed description of Schwab's support services:

Services that benefit you

Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

Services that may not directly benefit you

Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- provide access to client account data (such as duplicate trade confirmations and account statements)

- facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- provide pricing and other market data
- facilitate payment of our fees from our clients' accounts
- assist with back-office functions, recordkeeping, and client reporting

Services that generally benefit only us

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers
- Marketing consulting and support

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits such as occasional business entertainment of our personnel.

Our interest in Schwab's services

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services. These services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. This creates an incentive to recommend that you maintain your account with Schwab, based on our interest in receiving Schwab's services that benefit our business and Schwab's payment for services for which we would otherwise have to pay rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see "How we select brokers/custodians") and not Schwab's services that benefit only us.

For any such products and services Tripletail receives from Schwab or other custodians, it will follow procedures which ensure compliance with Section 28(e) of the Securities Exchange Act of 1934 or applicable state securities rules.

Tripletail does not receive client referrals from any broker-dealer or third party as a result of the firm selecting or recommending that broker-dealer to clients.

Tripletail recommends that all clients use a particular broker-dealer for execution and/or custodial services. The broker-dealer is recommended based on criteria such as, but not limited to, reasonableness of commissions charged to the client, tools and services made available to the client and the Advisor, and convenience of access to the account trading and reporting. The client will

provide authority to Tripletail to direct all transactions through that broker-dealer in the investment advisory agreement.

As an investment advisory firm, Tripletail has a fiduciary duty to seek best execution for client transactions. While best execution is difficult to define and challenging to measure, there is some consensus that it does not solely mean the achievement of the best price on a given transaction. Rather, it appears to be a collective consideration of factors concerning the trade in question. Such factors include the security being traded, the price of the trade, the speed of the execution, apparent conditions in the market, and the specific needs of the client. Tripletail's primary objectives when placing orders for the purchase and sale of securities for client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the broker. Tripletail may not necessarily pay the lowest commission or commission equivalent as specific transactions may involve specialized services on the part of the broker.

Tripletail does not permit clients to direct brokerage.

Tripletail may combine orders into block trades when more than one account is participating in the trade. This blocking or bunching technique must be equitable and potentially advantageous for each such account (e.g. for the purposes of reducing brokerage commissions or obtaining a more favorable execution price). Block trading is performed when it is consistent with the duty to seek best execution and is consistent with the terms of Tripletail's investment advisory agreements. Equity trades are blocked based upon fairness to client, both in the participation of their account, and in the allocation of orders for the accounts of more than one client. Allocations of all orders are performed in a timely and efficient manner. All managed accounts participating in a block execution receive the same execution price (average share price) for the securities purchased or sold in a trading day. Any portion of an order that remains unfilled at the end of a given day will be rewritten on the following day as a new order with a new daily average price to be determined at the end of the following day. Due to the low liquidity of certain securities, broker availability may be limited. Open orders are worked until they are completely filled, which may span the course of several days. If an order is filled in its entirety, securities purchased in the aggregated transaction will be allocated among the accounts participating in the trade in accordance with the allocation statement. If an order is partially filled, the securities will be allocated pro rata based on the allocation statement. Tripletail may allocate trades in a different manner than indicated on the allocation statement (non-pro rata) only if all managed accounts receive fair and equitable treatment.

Item 13 Review of Accounts

The firm reviews client accounts on a quarterly basis, or when conditions would warrant a review based on market conditions or changes in client circumstances. Triggering factors may include Tripletail becoming aware of a change in client's investment objective, a change in market conditions, change of employment, or a change in recommended asset allocation weightings in the account that exceed a predefined guideline. Client accounts are reviewed by Erik Bonnett, Member, and Jason Adams, Member.

The client is encouraged to notify the Advisor and Investment Advisor Representative if changes occur in his/her personal financial situation that might materially affect his/her investment plan.

The client will receive written statements no less than quarterly from the custodian. In addition, the client will receive other supporting reports from mutual funds, asset managers, trust companies or other custodians, insurance companies, broker-dealers and others who are involved with client accounts. Tripletail does provide quarterly account performance reports to clients, but does not deliver separate client statements.

Item 14 Client Referrals and Other Compensation

Tripletail is not compensated by anyone for providing investment advice or other advisory services except as previously disclosed in this Brochure.

Tripletail does not directly or indirectly compensate any person who is not a supervised person for client referrals.

Item 15 Custody

Tripletail does not have custody of client funds or securities, except for the withdrawal of advisory fees directly from client accounts (please see Item 5 which describes the safeguards around direct fee deduction). However, as noted in Item 13 above, clients will receive statements not less than quarterly from the qualified custodian, and we encourage you to review those statements carefully. Any discrepancies should be immediately brought to the firm's attention.

Item 16 Investment Discretion

Tripletail generally has discretion over the selection and amount of securities to be bought or sold in client accounts without obtaining prior consent or approval from the client for each transaction. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the client and agreed to by Tripletail.

Discretionary authority will only be provided upon full disclosure to the client. The granting of such authority will be evidenced by the client's execution of an Investment Advisory Agreement containing all applicable limitations to such authority. All discretionary trades made by Tripletail will be in accordance with each client's investment objectives and goals.

Item 17 Voting Client Securities

Tripletail will not vote, nor advise clients how to vote, proxies for securities held in client accounts. The client clearly keeps the authority and responsibility for the voting of these proxies. Also, Tripletail cannot give any advice or take any action with respect to the voting of these proxies. The client and Tripletail agree to this by contract. Clients will receive proxy solicitations from their custodian and/or transfer agent.

Item 18 Financial Information

Tripletail does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and is not required to file a balance sheet.

Tripletail has discretionary authority over client accounts and is not aware of any financial condition that will likely impair its ability to meet contractual commitments to clients. If Tripletail does become aware of any such financial condition, this brochure will be updated and clients will be notified.

Tripletail has never been subject to a bankruptcy petition.