

Item 1 – Cover Page

Revere Asset Management, Inc.

DBA Revere Asset

Form ADV Part 2 Brochure

This Brochure provides information about the qualifications and business practices of Revere Asset Management, Inc. If you have any questions about the contents of this Brochure, please contact us at 855-732-5932. 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 Revere Asset Management, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Revere Asset Management, Inc. is 152881.

Revere Asset Management, Inc. is a Registered Investment Adviser. Registration of an Investment Adviser does not imply any level of skill or training.

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Brochure prepared on September 8, 2022

Item 2 – Material Changes

Material changes since the firms last annual update in March of 2022:

The firm is registered with the Securities and Exchange Commission due to significant growth in the firm's Assets Under Management. The firm's assets under management as of 12/31/2021 are in excess of 100 million.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Dan Stewart, President, at 855-732-5932 or dan@revereasset.com. Additional information about Revere Asset Management, Inc. is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with Revere Asset Management, Inc. who are registered, or are required to be registered, as investment adviser representatives of Revere Asset Management, Inc.

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Item 4 - Advisory Business

Revere Asset Management, Inc. DBA Revere Asset, formerly NorAm Asset Management, Inc. is located in Dallas, Texas and has been servicing clients since 2010. Revere Asset Management, Inc. is primarily owned by Daniel Stewart, President and Chief Compliance Officer.

Revere Asset Management, Inc. (referred to as “RAM”, “Revere Asset”, “the Firm” or “We”) is a Registered Investment Advisor providing financial and investment advice to our clients. We provide services inherent in the financial services industry and we are committed to complete transparency. Further, we are not brokers and we do not sell securities for commission, and we do not accept fees or commissions from sellers of securities that we may acquire on behalf of our clients. We represent only our clients.

Advisory Services

We provide investment advisory and consulting services to individuals, trusts, estates, pension and profit-sharing plans and charitable organizations. Investment advice and portfolio management services are provided on a continuing basis which includes the appropriate allocation of managed assets among cash, stocks, mutual funds and bonds. We may recommend other advisors as stated below and in Item 10. This selection of specific securities which will provide proper diversification and help meet the client's stated investment objectives. Our Advisory Services are tailored to a client's specific needs and goals through a dialogue concerning their assets, liabilities, income, expenses, goals, and objectives. Clients may impose restrictions on investing in certain securities or types/classes of securities.

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

We do not participate in Wrap Fee Programs. The firm no longer accepts accounts unless the clients grant discretionary authority.

Our assets under management as of December 31, 2021, are \$ 119,593,457, managed on a discretionary basis

Item 5 - Fees and Compensation

RAM is compensated for its advisory services as listed below:

Advisory Fee:

The Assets Under Management fee for managing the Account(s) shall be a percentage based on assets under management up to 1.4% per annum based on scope of work, investment advice, services provided, size and complexity of account(s) and portfolio strategies selected.

The client pays RAM for its investment management services based upon the client's assets under management. Fees are calculated by multiplying the assets under management as computed on the last day of the previous quarter ended by the relevant percent and dividing such product by four (4). Accounts opened in mid-quarter will be assessed at a pro-rated management fee. Fees are payable quarterly, in advance and fees may be deducted from client's account(s) quarterly within thirty (30) days following the end of the quarter for which said fees will be incurred. Fees for the initial quarter will be adjusted prorate based upon the number of calendar days in the calendar quarter that the relationship goes into effect.

Fees are subject to change with an amendment to the existing agreement or a new agreement and with 30 days written notice. Fees are negotiable at the sole discretion of RAM. Certain clients of RAM with pre-existing relationships may initially be charged fees which are less than those set out above. With regards to employee related accounts and certain other accounts, the quarterly fees may be less, depending upon a number of factors, including portfolio size, length of employment and relationship to the employee.

California disclosure:

CCR Section 260238(j) – the advisory fees disclosed above are reasonable and lower fees for comparable services may be available from other sources

The section referred to as “Brokerage Practices” further describes the factors that we consider in selecting or recommending broker-dealers for transactions and determining the reasonableness of their compensation (e.g., commissions).

Sub-Advisory relationship (Legacy Harbor): Advisor shall pay Legacy Harbor a quarterly fee based on the advisory fees charged by the advisor as follows: up to 5mm, 40%, 5mm and above, 50%: Total fees charged by both parties will be as stated in the agreement signed and not exceed 1.4% of assets under management per year.

Termination

The relationship may be terminated by either party upon 30 days written notice. The Client will be entitled to a pro rata refund of any unearned pre-paid quarterly fee based upon the number of days remaining in the quarter after termination date. Fees will be deposited into the clients account, or a check will be issued.

Additional Fees and Expenses

We rarely use mutual funds, but to the extent mutual funds are selected to fill components of the overall investment strategy, the annual advisory fee set forth above does not include the customary fees and expenses associated with investing in mutual funds or other costs of establishing and maintaining an account with mutual funds including Rule 12b-1 fees and expenses. The client is advised that, in addition to the annual advisory fee set forth above, each mutual fund in which assets are invested will incur separate investment advisory fees and other expenses for which Client will bear a proportionate share.

Advisory fees payable to us do not include all the fees you will pay when we purchase or sell securities for your Account(s). The following list of fees or expenses are what you pay directly to third parties, whether a security is being purchased, sold or held in your Account(s) under our management. Fees charged are by the broker dealer / custodian.

We do not receive, directly or indirectly any of these fees charged to you. They are paid to your broker, custodian or the mutual fund or other investment you hold. The fees include:

- Brokerage commissions;
- Transaction fees;
- Exchange fees;
- SEC fees;
- Advisory fees and administrative fees charged by Mutual Funds (MF), Exchange Traded Funds (ETFs)
- Advisory fees charged by sub-advisers (if any are used for your account);
- Custodial Fees;
- Deferred sales charges (on MF or annuities);
- Odd-Lot differentials;
- Deferred sales charges (charged by MFs);
- Transfer taxes;
- Wire transfer and electronic fund processing fees;
- Commissions or mark-ups / mark-downs on security transactions;
- Among others that may be incurred.

We are a “fee based” investment adviser. Dan Stewart has his Insurance license, and he rarely sells insurance products. However, if he decides to use an insurance product, it would be a no load, no commission, no surrender penalty product that only charges a flat percentage fee between .25 and .85 based on the AUM with the average being .45. If insurance products (fee based only) are sold this will create a conflict of interest as there may be an incentive for Mr. Stewart to recommend insurance products based on the compensation received, rather than on the client’s needs. Notwithstanding such conflict of interest, we manage this conflict of interest if applicable by monitoring the suitability of such insurance products as a portion of the clients investment needs, by utilizing insurance products only where it is in the client’s best interest, and after consultation with the client regarding the insurance products, in which the consultation includes the disclosure of such potential conflicts in accordance with our fiduciary duty as your adviser.

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

We do not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client) or engage in side-by-side management.

Item 7 - Types of Clients

We provide our services to:

- Individuals, including high net worth individuals
- Trusts, estates and charitable organizations

- Pension and profit-sharing plans
- Corporations or other business entities

Minimum Account Size

The minimum initial investment is \$50,000.00 for management of accounts. Fees and account sizes are subject to negotiation and may differ based on a number of factors, including, but not limited to, the amount of assets and the number and range of supplemental advisory and client related services.

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

Analysis

In general, we use the following techniques: (i) We first look at the fundamentals such as the macro global fundamental analysis using economic theory to justify the decision-making process. (ii) Once we identify something favorable, we use technical analysis such as the researching of price, volume and other market information for trading.

Our Investment Strategies

We offer several investment strategies to you and in doing so may invest in a wide range of securities and other financial instruments including:

- Equity securities
- Exchange-listed securities
- Over-the-counter securities
- Securities of foreign issuers (including ADRs, EDRs and GDRs)
- Options contracts (covered calls and the purchase of puts and calls and spreads)
- Corporate debt
- Certificates of deposit
- United States government securities
- Municipal securities
- Mutual fund shares
- Structured notes
- Mortgage related and other asset backed securities
- Collateralized mortgage obligations

As financial markets and products evolve, we may invest in other instruments or securities, whether currently existing or developed in the future, when consistent with client guidelines, objectives and policies. In addition, we may advise on the storage, procuring, and/or security of suitable products for clients.

Security Analysis

Security analysis methods utilized by RAM include the following:

Charting

Charting analysis seeks to identify resistance and support reference prices for decisions to buy (price hits the support) or sell (price hits the resistance). Through charting, the analysis seeks to identify price patterns and market trends in financial markets. Charting may apply to long-term investing or be used as a market-timing strategy, depending on the timeframe of the price charts.

Fundamental

Fundamental analysis maintains that markets may misprice a security in the short run, but that the "correct" price will eventually be reached by the market. The fundamental analysis of a business involves analyzing businesses: financial statements and health, management and competitive advantages, and competitors and markets. When applied to futures and forex, it focuses on the overall state of the economy, interest rates, production, earnings, and management.

Technical

Technical analysis maintains that all information is already reflected in the stock price. Technical analysis is a discipline for forecasting the direction of prices through the study of past market data, primarily price and volume. Generally, technical analysis employs models and trading rules based on price and volume transformations, such as the relative strength index, moving averages, regressions, inter-market and intra-market price correlations, business cycles, stock market cycles or, classically, through recognition of chart patterns.

Cyclical

Cyclical analysis generally targets cyclical stocks for purchase of equity securities when the ratio of price-to-earnings (P/E Ratio) is low and sell them when the P/E Ratio is high (i.e., when earnings are peaking). The P/E Ratio is a measure of the price paid for a share relative to the annual net income or profit earned by the firm per share.

Sources of Information

In conducting security analysis, we utilize a broad spectrum of information, including financial publications, third-party research materials, and company press releases.

Investment Strategies

We employ a range of investment strategies to implement the advice we give to clients including: long-term purchases, option strategies including writing covered options, and spreading strategies, and taking advantage of price differentials between two or more securities (arbitrage).

General Risks

Lack of Diversification: There are no limits with respect to position sizes. Any assets or combination of assets that can be held in a securities account can be purchased or sold.

Cash and Cash Equivalents: Accounts may maintain significant cash positions from time to time and the client will pay the Investment Management Fee based on the net asset value of the Account, including cash and cash equivalents. Furthermore, the Account may forego investment opportunities to hold cash positions if we consider it in the best interests of the Accounts.

Long term Purchases (securities held at least a year)

Liquidity: The portfolio may be invested in liquid securities. You should be aware that liquid securities may become less liquid during the holding period.

Market Risks: The success of a significant portion of the program will depend, to a great extent, upon correctly assessing the future course of the price movements of the securities traded. Additionally, over time, the effectiveness of the trading program may decline, including due to other market participants developing similar programs or techniques. There are risks involved in trading and owning securities.

Leverage: We may use leverage in investing. Such leverage may be obtained through various means. The use of short-term margin borrowings may result in certain additional risks to Accounts. For example, should the securities pledged to a broker to secure a margin account decline in value, a "margin call" may be issued pursuant to which additional funds would be required to be deposited with the broker or the broker would affect a mandatory liquidation of the pledged securities to compensate for the decline in value. We might not be able to liquidate assets quickly enough to pay off the margin debt and the Accounts may therefore also suffer additional significant losses as a result of such default. Although borrowing money increases returns if returns on the incremental investments purchased with the borrowed accounts exceed the borrowing costs for such accounts, the use of leverage decreases returns if returns earned on such incremental investments are less than the costs of such borrowings.

Option writing, including covered or spreading strategies

Options and Other Derivatives: We may purchase or sell options (covered calls and the purchase of puts and calls and spreads) Both the purchasing and selling of call and put options entail risks. An investment in an option may be subject to greater fluctuation than an investment in the underlying securities.

Risk of Loss

All investments in securities include a risk of loss of your principal (invested amount) and any profits that have not been realized (the securities were not sold to "lock in" the profit). Stock markets, bond markets fluctuate substantially over time. In addition, as recent global and domestic economic events have indicated, performance of any investment is not guaranteed. As a result, there is a risk of loss of the assets we manage that may be out of our control. We will do our very best in the management of your assets; however, we cannot guarantee any level of performance or that you will not experience a loss of your account assets. Investing in securities involves risk of loss that clients should be prepared to bear.

Item 9 - Disciplinary Information

We do not have any legal, financial or other "disciplinary" item(s) to report to you. We are obligated to disclose any disciplinary event that would be material to you when evaluating us to initiate a Client / Adviser relationship, or to continue a Client /Adviser relationship with us.

Item 10 - Other Financial Industry Activities and Affiliations

RAM or its related persons are not registered and do not have an application pending to register as a broker-dealer or a registered representative of a broker-dealer, a futures commission merchant, commodity pool operator, a commodity trading advisor.

Daniel Stewart holds an insurance license. He is not actively using this license. (required disclosure). If Mr Stewart decides to offer insurance products, he will offer on a fee-based platform. We address our fiduciary duty by utilizing insurance products only where it is the best interest of clients, and after consultation with the client. The client always has the right to decide to act on an insurance recommendation made by RAM and Mr. Stewart, and if they do decide to purchase, they are free to purchase from any insurance agent of their choice.

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

We have adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at RAM must acknowledge the terms of the Code of Ethics annually, or as amended.

Personal Trading

To mitigate conflicts of interest, all employees must comply with our Code of Ethics and procedures, which collectively impose restrictions on the purchase or sale of securities for their own accounts and the accounts of certain affiliated persons. Additionally:

- No security may be bought or sold by a principal or employee of RAM before the firm's clients' accounts have had the opportunity to make such transactions as appropriate.
- All RAM and employee trades will be reviewed by the Chief Compliance Officer, and
- Principals and employees will not receive a more favorable execution price on a particular day than those received by our investment advisory clients.

Employees are allowed to trade in the same securities with client accounts on an aggregated basis when consistent with our obligation of best execution. In such circumstances, the employee and client accounts will share commission costs equally and receive securities at a total average price. We will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. In addition, RAM will also maintain quarterly reports on all personal securities transactions, except transactions in investment company securities and/or other exempt transactions.

The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of RAM will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Employee trading is monitored under the Code of Ethics, and this mitigates conflicts of interest between RAM and its clients.

Prohibition on Use of Insider Information

We have also adopted policies and procedures to prevent the misuse of “insider” information (material, non-public information). A copy of such policies and procedures is available to any person upon request.

You may request a complete copy of our Code by contacting us at the address, telephone or email on the cover page of this Part 2.

Item 12 - Brokerage Practices

RAM will supervise and direct the investments of the client accounts subject to such limitations as the client may impose in writing. RAM, with LPOA (limited power of attorney) with respect to the client’s account, without prior consultation with the client, may, (a) direct the purchase, sell, exchange, conversion, and otherwise trade in stocks, bonds and other securities including money market instruments, and (b) direct the amount of securities purchased, sold, exchanged, and otherwise traded. RAM will allocate brokerage transactions in a manner it believes to be fair and responsible to its clients, and consistent with client objectives. Adhering to a strict formula will not be practicable given the variation in client objectives and guidelines.

We recommend our clients Charles Schwab & Co. (“Schwab”) or TD Ameritrade (“TD”) as their qualified custodian(s). We are independently owned and operated and not affiliated with Schwab or TD. Schwab or TD will hold your assets in a brokerage account and buy and sell securities when we/you instruct them to. While we recommend that you use Schwab or TD as custodian/broker, you will decide whether to do so and open your account with Schwab or TD by entering into an account agreement directly with them. We do not open the account for you.

RAM believes that their recommendation of Schwab and TD is in the best interest of their clients, based on the services they provide and the fees that they charge.

Allocation of Investment Opportunities and Orders

We have adopted the following policies and procedures related to the fair allocation of investment opportunities. These policies are designed to help ensure that each client receives fair and equitable treatment in the investment process:

- Investment ideas and/or research analyst recommendations are equally disseminated among all appropriate investment professionals responsible for selecting investments.
- When orders cannot be aggregated, we employ a trading rotation process that is fair and objective regarding all client accounts
- Aggregated executions to participating accounts are allocated in a fair, equitable and objective manner and permissible reasons are delineated for deviating from the standard methodology and the related approval requirements.
- IPOs are only allocated to accounts when the issuer meets the investment objectives of participating accounts as well as a review process for allocations.
- Secondary offerings are allocated using our standard methodologies taking into account situations in which securities are allocated by the issuer based on a client’s existing holdings.

- Accounts in which our employees or affiliates have a beneficial interest, or in which RAM has a conflict of interest, do not receive preferential treatment nor be permitted to front-run or disadvantaged trading for client accounts.

Individual securities are selected to provide diversification among economic sectors and industries which are chosen to achieve the desired balance between expected risk and expected return.

Transactions of an unusual nature are discussed with clients before execution. When orders are generated, the decision on which accounts should participate, and in what amount, is based on the type of security or other asset, the present or desired structure of the various portfolios and the nature of the account's goals. Other factors include risk tolerance, tax status, permitted investment techniques and, for fixed-income accounts, the size of the account and settlement and other practical considerations. As a result, we may have different price limits for buying or selling a security in different accounts. Portfolio information systems, portfolio reports and quality control reports permit us to consider these factors as appropriate.

Brokerage Selection

Broker Analysis

In an effort to achieve best execution, we consider the following factors in selecting brokers:

- Execution capability
- Order size and market depth
- Availability of competing markets
- Trading characteristics of the security
- Availability of accurate information comparing markets
- Quantity and quality of research received from the broker dealer
- Financial responsibility of the broker-dealer
- Confidentiality
- Responsiveness
- Ability and willingness to commit capital
- Availability of accurate information comparing markets
- The technology to process such data
- Other factors that may bear on the overall evaluation of best price and execution

We are responsible for continuously monitoring and evaluating the performance and execution capabilities of the custodian that transact orders for our client accounts to ensure consistent quality executions. In addition, we periodically review our transaction costs in light of current market circumstances, available published statistical analysis as well as other relevant information.

Your Brokerage and Custody Costs

For our clients' accounts that Schwab or TD maintains, Schwab or TD 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 or TD account(s). Certain trades (for example, many mutual funds and ETFs) may not incur Schwab or TD commissions or transaction fees. Your accounts at Schwab or TD benefit because the overall commission rates you pay are lower than they would be otherwise.

Products and Services Available to Us from Schwab and/or TD

Schwab and TD provide RAM and our clients with access to its institutional brokerage – trading, custody, reporting and related services – many of which are not typically available to Schwab or TD's retail customers. Schwab and TD also make 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 or TD's support services are generally available on an unsolicited basis (we do not have to request them) and at no charge to us as long as we keep our clients' assets in accounts at Schwab and TD. Here is a more detailed description of Schwab or TD's support services:

Services that Benefit You

Schwab and TD'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 or TD include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients.

Services that May Not Directly Benefit You

Schwab or TD make available to RAM 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 or TD's as well as that of third parties. We may use this research to service all or some substantial number of our clients' accounts, including accounts not maintained at Schwab or TD. In addition to investment research, Schwab or TD also makes available software and other technology that:

- provide access to client account data (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; and
- assist with back-office functions, recordkeeping and client reporting.

Services that Generally Benefit Only Us

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

- educational conferences and events
- technology, compliance, legal, and business consulting;
- publications and conferences on practice management and business succession; and
- access to employee benefits providers, human capital consultants and insurance providers.
- Schwab or TD may provide some of these services itself or arrange for third-party vendors to provide the services to us. Schwab or TD may also discount or waive its fees for some of these services or pay all or a part of a third party's fees.

Our Interest in Schwab or TD's Services

The availability of these services from Schwab or TD benefits us because we do not have to produce or purchase them. We do not have to pay for Schwab or TD's services so long as we keep client assets in accounts at Schwab or TD. This may give us an incentive to recommend that you maintain your account with Schwab or TD based on our interest in receiving Schwab or TD's services that benefit our business 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 conflict of interest. We believe, however, that our selection of Schwab or TD as custodian and broker is in the best interests of our clients.

Benefits Received from Schwab or TD

Schwab or TD will provide the following: i) services to support the transition and opening of accounts to and from RAM, and ii) technology, marketing, research and compliance related expenses such as payment for technology, marketing, research and compliance. The Adviser has no obligation to deal with any broker or group of brokers in executing transactions in portfolio securities.

Principal Transactions

We do not participate in principal transactions.

Trading Aggregation Practices

When we trade the same security in more than one client account, we generally attempt to batch or "bunch" the trades in order to create a "block transaction." Generally, buying and selling in blocks helps create trading efficiencies, prompt attention and desired price execution. Whenever possible, we will attempt to batch or aggregate trades for clients who use the same directed brokers in order to create a "block transaction."

Item 13 - Review of Accounts

Dan Stewart, President, will review all accounts on a quarterly basis, and compare each investment on a transaction basis to ensure that each transaction is: (i) suitable to the respective client's investment objectives; (ii) meets that client's quality standards; and (iii) to make sure that their investment objectives are still pertinent to the managed account arrangement. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances or the market economic or political environment.

The clients also receive brokerage transaction confirmations and monthly statements from the custodian of the account.

Item 14 - Client Referrals and Other Compensation

RAM does not receive or pay client referrals. RAM and Legacy Harbor have entered into a Sub-Advisory agreement where both parties will provide services to shared Clients as it pertains to the investment and reinvestment of Account Assets held from time to time on a discretionary basis as set forth in the Client

Agreement. Both RAM and Legacy Harbor may advise and enter trades. This arrangement is fully disclosed to those shared clients. Communications with Client regarding the overall management of the Account Assets shall be provided mainly through RAM. Fees will be payable from RAM to Legacy Harbor as agreed upon in writing and disclosed to the respective clients. Legacy Harbor assists with Financial Planning and RAM is the advisor on the accounts. This can be seen as a conflict of interest, however, both Advisors are fee-based fiduciaries and address their fiduciary duty by acting only where it is the best interest of the client, and after consultation with the client. Advisor will debit fees from client accounts. Advisor shall pay Sub-Advisor a quarterly fee based on the fees charged by the advisor as follows: up to 5mm, 40%, 5mm and above, 50%: Total fees charged by both parties will be as stated in the agreement signed and not exceed 1.4% of assets under management per year. We perform due diligence on our Sub-Advisors to ensure that they are properly licensed.

Item 15 - Custody

We do not have physical custody of client assets of our advisory clients, however, since we have the ability to debit advisory fees from Clients' accounts, the Advisor is considered to have custody in a limited capacity. Again, this custody is due solely to the direct withdrawal of fees and does not entail all of the same legal and regulatory requirements as an investment adviser with physical custody of Clients' assets, monies, or securities. Each client must select a custodian and may be required to pay custodian fees.

California disclosure: (1) The investment adviser has custody of the funds and securities solely as a consequence of its authority to make withdrawals from client accounts to pay its advisory fee. (2) The investment adviser has written authorization from the client to deduct advisory fees from the account held with the qualified custodian. (3) Each time a fee is directly deducted from a client account, the investment adviser concurrently: (i) Sends the qualified custodian an invoice with the amount of the fee to be deducted from the client's account; and (ii) Sends the client an invoice itemizing the fee. Itemization includes the formula used to calculate the fee, the value of the assets under management on which the fee is based, and the time period covered by the fee.

Colorado Disclosure: RAM offers the service of having the advisory fee(s) deducted directly from the client's custodial account as a choice (if the client wishes) so the client does not have to write a check to the adviser each quarter. This is custody, but some relief from the additional books and records and net capital requirements is available, if the adviser complies with the following: (1) client authorizes the deduction capability in writing, (2) statements are forwarded from the custodian to the client reflecting the fee deduction at least quarterly or as often as fees are deducted, (3) the Advisor sends an invoice to the client at or before the time the fees are deducted from the clients account. The custodian maintains physical custody of Client assets.

Item 16 - Investment Discretion

RAM requires discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, RAM observes the investment policies, limitations and restrictions of the clients for which it advises. RAM maintains a Limited Power of Attorney for all accounts

for the purposes of directing and or otherwise effecting investments on behalf of the managed account, and for the direct payment of the Firm's advisory fees from the clients account.

Item 17 - Voting Client Securities

As a matter of firm policy and practice, RAM does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Clients will receive their proxies or other solicitations directly from their custodian. We do not give advice on particular situations, however if you have a question, feel free to contact us.

Item 18 - Financial Information

RAM does not have any financial commitment that impairs its ability to meet contractual and Fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

We do not require or solicit prepayment of more than \$1200 in fees per client and six months or more in advance, therefore have no material additional financial disclosures to make.

Business Continuity Plan

We have a Business Continuity Plan that addresses how the Firm will respond to events that may disrupt its business. If the main telephone line is inactive, the emergency number is 855-732-5932 or you may email dan@revereasset.com. If the emergency line is down, please contact your custodian. We will resume operations as quickly as possible (preferably within twenty-four hours) depending on the severity of the business disruption. Our Business Continuity Plan covers data backup and recovery, mission critical systems financial and operational assessments, alternative communications, alternate business locations, regulatory reporting and the assurance of prompt access to funds and securities for our customers. Additional details regarding the firm's Business Continuity Plan are available upon request.

Privacy Notice to Customers

We do not disclose nonpublic personal information about our individual clients or former clients except as permitted by law. We restrict access to nonpublic personal information about you (that we may obtain from your account and your transactions) to those employees who need to know that information to provide products or services to you or to alert you to new, enhanced, or improved products or services we provide. We maintain physical, electronic, and procedural safeguards that comply with federal standards to safeguard your nonpublic personal information.

Note that corporate, municipal, and other institutional clients may be identified as such in our firm's representative client or reference lists (the identities of individual, i.e., "natural person" clients are never so disclosed absent written client permission).