

**COVER PAGE FOR PART 2A APPENDIX 1 OF FORM ADV:  
NEST EGG ADVISORS, INC.'S  
WRAP FEE PROGRAM BROCHURE  
March 31, 2022**

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This Wrap Fee Program Brochure (the “Wrap Program Brochure”) provides information about the qualifications and business practices of Nest Egg Advisors, Inc. (the “Firm” or “NestEgg”). If you have any questions about the contents of this Wrap Program Brochure, please contact us (704) 931-8434 or via email at [info@nesteggapp.com](mailto:info@nesteggapp.com). The information in this Wrap Program Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Unless otherwise defined herein, all capitalized terms used in this Wrap Program Brochure shall have the same meaning as the defined in the Firm’s Form ADV Part 2A Disclosure Brochure.

Additional information about NestEgg also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Please note that the use of the term “registered investment adviser” and description of NestEgg and/or our associates as being “registered” does not imply a certain level of skill or training. You are encouraged to review this Wrap Program Brochure and any other Brochures and Brochure Supplements in connection with NestEgg.

**Item 2: Material Changes to Part 2A Appendix 1 (Wrap  
Program Brochure) of Our Form ADV:**

Nest Egg Advisors, Inc. (“NestEgg” or the “Firm”) is registered with the Securities Exchange Commission (“SEC”) as an internet-based investment adviser. No material changes are noted here. Our prospective Clients are strongly encouraged to read this Brochure in its entirety prior to engaging NestEgg for any advisory services.

This exemption allows investment advisory firms that are not otherwise eligible, to register with the SEC instead of their home state on the belief that the Firm will satisfy the requisite elements of being an internet-based investment adviser. No material changes are noted here. Our prospective clients are strongly encouraged to read this Wrap Program Brochure and all other NestEgg brochures prior to engaging NestEgg for any advisory services.

Pursuant to federal regulation, NestEgg will ensure that clients receive a summary of any materials changes to this Wrap Program Brochure within 120 days of the close of NestEgg’s fiscal year-end. Additionally, as the Firm experiences material changes in the future, we will send you a summary of our “Material Changes” under separate cover. For more information about the firm, please contact us at [info@nesteggapp.com](mailto:info@nesteggapp.com).

Additional information about NestEgg and its investment adviser representative are also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## **Item 4: Services, Fees & Compensation**

### **A. Services; Fees and Compensation**

We offer the “Wrap Program” as described in this Wrap Program Brochure in which NestEgg can charge a fee, which is generally \$1.00 per month (the “Fixed Monthly Fee”) for NestEgg’s Services. Unless otherwise stated in the Client’s Agreement, this Fixed Monthly Fee is assessed monthly, in advance, as of the first day of the calendar month. NestEgg does not prorate its Fixed Monthly Fee for Client NestEgg Account(s) (as defined herein) that are opened after the first day of any calendar month. The specific fees charged by NestEgg for its Services shall be set forth in the Client’s Agreement, and NestEgg’s arrangements with any particular Client can differ from those arrangements with other Clients. In addition, the Firm can, in its sole discretion, reduce or waive any of its fees, including the Fixed Monthly Fees in their entirety.

As part of the Wrap Program, NestEgg provides the Client with access to the NestEgg Application and allows NestEgg to manage its Client’s NestEgg Accounts at no additional charge to each Client, and allows NestEgg to absorb clearing costs, custody and reporting costs, brokerage costs, and trading costs on behalf of each Client.

For NestEgg’s Services, each Client must establish individual brokerage account(s) and/or custodial account(s) (collectively referred to herein as an “Brokerage Account”) with the independent qualified custodian, Alpaca Securities, LLC (“Alpaca”), and if applicable such Brokerage Account can be established under the Uniform Gifts to Minors Act (“UGMA”) or the Uniform Transfers to Minors Act (“UTMA”) for the benefit of any minor. Once the Brokerage Account is opened, then each Client must also create an individual account/profile with NestEgg (the “NestEgg Account”). After both the Brokerage Account and NestEgg Account has been opened, the Client will link his/her Brokerage Account to the master account held by the Firm (the “Master Account”) with Alpaca. By linking the Client’s individual Brokerage Account to the Master Account, NestEgg will be authorized to place trades on behalf of each Client pursuant to the limited power-of-attorney as described in the Client Agreement.

Furthermore, upon the opening of the NestEgg Account, NestEgg shall gather all information through its Application regarding each Client’s investment objectives, risk tolerance, time horizons and financial goals. Based on the information gathered, a recommended investment allocation will be determined by the NestEgg team, which will allow the NestEgg Application to place the Client’s assets within the ETF portfolio. Information regarding the aggressive growth ETF that comprise Client’s allocation will be disclosed to Client through the NestEgg Application. Through its Application, NestEgg provides continuous and regular investment advice, supervisory and management services with respect to the Client’s investments and NestEgg Account. Client investments are monitored on an ongoing basis, which includes detailed periodic reviews. The frequency of reviews is at the discretion of NestEgg, but all Client investments are typically reviewed not less than annually. Client investments are reviewed for performance, consistency with the investment strategy and Client objectives, and other parameters in order to determine if any adjustments need to be made.

The Client's Agreement for a separately managed account can be cancelled at any time, by either party, for any reason, customarily upon receipt of 30 days written notice to the other party. The advance notice requirement for termination varies by the Client's Agreement. Upon termination of any Client NestEgg Account, any fees, except for any third-party charges, fees, and commissions as described in the Firm's Form ADV Part 2A Disclosure Brochure, shall be prorated through the date of termination. Please see the Firm's Form ADV Part 2A Disclosure Brochure for more information.

#### **B. Other Types of Fees and Charges**

Clients should understand that, the fees described above do not include certain charges imposed by third parties such as charges imposed directly by an ETF or mutual fund, which shall be disclosed in the fund's prospectus (*e.g.*, fund management fees and other fund expenses), transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on the Brokerage Account(s) and securities transactions. Clients should further understand that such third-party charges, fees and commissions incurred in connection with transactions for a Client's investments will be the Client's responsibility and can be paid out of the assets in the Client's Brokerage Account, and are exclusive of, and in addition to, the fees charged for NestEgg's Services.

#### **C. Other Important Considerations**

Through its Application, NestEgg provides discretionary investment advice on a continuous basis. For its discretionary services, Client (as part of the Agreement with NestEgg) agrees that NestEgg will have a limited power-of-attorney as to what investments to make, when to make them and when to sell them.

NestEgg agrees to use that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in the Client's best interest would use. NestEgg is not authorized to make withdrawals of cash or securities from the Client's NestEgg Account or Brokerage Account. The Client's NestEgg Account and Brokerage Account remains the Client's property at all times. The Client may make additional deposits into or withdraw funds from the Brokerage Account. By signing the Client Agreement, Client authorizes NestEgg the authority to debit its fees directly from an account designated by the Client, which can be the Client's Brokerage Account or such other account as may be designated by the Client.

Although Clients do not pay clearing cost, custody and reporting costs, brokerage costs, and trading costs as part of the Client's participation in the Wrap Program, Clients should be aware that NestEgg pays a fee to the custodian to cover the cost of transactions placed in Client Brokerage Accounts. Since NestEgg absorbs certain costs as part of the Wrap Program, NestEgg has a financial incentive not to place transaction orders in those Brokerage Accounts since doing so can increase its transaction costs. Thus, a conflict of interest exists whereby an incentive exists to place trades less frequently in arrangements that are part of the Wrap Program. Although NestEgg believes its fees are reasonable, Clients should be aware that lower fees for comparable services, or alternative services, may be available from other sources. We do not recommend or offer the wrap program services of other providers.

### **Item 5: Account Requirements & Types of Clients**

Through its Application, NestEgg provides discretionary investment supervisory and management services on a continuous basis primarily to individuals, high net worth individuals, corporations and other entities.

The Firm does not impose a minimum amount or account size in order for a Client to open an NestEgg Account. The Firm reserves the right to accept or decline a potential Client for any reason in its sole discretion. Prior to engaging the Firm to provide any of the NestEgg Services, the Client will be required to enter into one or more written agreements with the Firm setting forth the terms and conditions under which the Firm shall render its Services. To participate in the NestEgg Application, Clients agree to have their dividends (if applicable) automatically reinvested in accordance with their allocation for taxable accounts and possibly even for retirement accounts or other plans.

### **Item 6: Portfolio Manager Selection & Evaluation**

NestEgg does not select, review or recommend other investment advisors or portfolio managers to provide services in its Wrap Program. All management within a Client's NestEgg Account is conducted by the NestEgg team and provided to the Client through its proprietary Application. Clients should be aware that the custodian can perform certain administrative services for NestEgg, including generation of quarterly performance reports for Clients, research materials, trading services and other benefits. Please see the Firm's Form ADV Part 2A Disclosure Brochure for more information.

#### **A. Performance Fees and Side-By-Side Management**

The Firm does not charge performance-based fees (*i.e.*, fees calculated based on a share of capital gains upon or capital appreciation of the funds or any portion of the funds of an advisory Client). Consequently, the Firm does not engage in side-by-side management of Brokerage Accounts that are charged a performance-based fee compared to other accounts that are charged another type of fee (such as assets under management). The Firm provides its Services as described in the Client Agreement.

#### **B. Methods of Analysis and Investment Strategies**

At the time of opening an NestEgg Account with NestEgg, the Client will provide the requested personal information such as the Client's age, financial condition, employment status, investment objectives, risk tolerance, and time horizons. Then through a series of risk tolerance analyses, the NestEgg team will analyze such information, and through the NestEgg Application, place the Client into a target asset allocation. Such target allocation will be comprised of ETFs that are developed, overseen, and monitored by NestEgg's investment advisory personnel in accordance with the following methods of analysis:

**Modern portfolio theory:** a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various assets. NestEgg uses long term trading.

### **Material Risks Involved in the Modern Portfolio Theory and Long-Term Trading:**

Modern portfolio theory assumes that investors are risk averse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose Clients to various types of risk that will typically surface at various intervals during the time the Client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

#### **C. Risk of Loss**

Investing in securities involves a significant risk of loss which Clients should be prepared to bear. NestEgg's investment recommendations are subject to various market, currency, economic, political and business risks, and such investment decisions are not always profitable. Clients should be aware that there can be a loss or depreciation to the value of the Client's investments. There can be no assurance that the Client's investment objectives will be obtained and no inference to the contrary should be made.

Past performance is not indicative of future results. Therefore, Clients should never assume that future performance of any specific investment or investment strategy will be profitable. Investing in securities (including stocks, mutual funds, and bonds, etc.) involves risk of loss. Further, depending on the different types of investments there are varying degrees of risk.

Because of the inherent risk of loss associated with investing, the Firm is unable to represent, guarantee, or even imply that its Services and methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines.

The market value of fixed income securities will generally fluctuate inversely with interest rates and other market conditions prior to maturity. Fixed income securities are obligations of the issuer to make payments of principal and/or interest on future dates, and include, among other securities: bonds, notes and debentures issued by corporations; debt securities issued or guaranteed by the U.S. government or one of its agencies or instrumentalities, or by a non-U.S. government or one of its agencies or instrumentalities; municipal securities; and mortgage-backed and asset-backed

securities. These securities can pay fixed, variable, or floating rates of interest, and can include zero coupon obligations and inflation-linked fixed income securities. The value of longer duration fixed income securities will generally fluctuate more than shorter duration fixed income securities. Investments in overseas markets also pose special risks, including currency fluctuation and political risks, and it can be more volatile than that of a U.S. only investment. Such risks are generally intensified for investments in emerging markets.

In addition to the risk identified above, there are certain additional risks associated with the securities recommended and strategies utilized by NestEgg including, among others:

- ETF and Mutual Fund Risk: When investing in an ETF or mutual fund, Client will bear additional expenses based on your pro rata share of the ETFs or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities the ETF or mutual fund holds. Clients will also incur brokerage costs when purchasing ETFs.
- Market Risk: Either the stock market as a whole, or the value of an individual company, goes down resulting in a decrease in the value of Client investments. This is also referred to as systemic risk.
- Non-diversification risk: The risk of focusing investments on a small number of issuers, industries or foreign currencies, including being more susceptible to risks associated with a single economic, political or regulatory occurrence than a more diversified portfolio might be.
- Equity (stock) Market Risk: Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If Client held common stock, or common stock equivalents, of any given issuer, Client would generally be exposed to greater risk than if Client held preferred stocks and debt obligations of the issuer.
- Interest rate risk: The chance that prices of fixed income securities will decline because of rising interest rates. Similarly, the income from fixed income securities can decline because of falling interest rates.
- Reinvestment Risk: The risk that interest and principal payments from a bond will be reinvested at a lower yield than that received on the original bond. During periods of declining interest rates, bond payments can be invested at lower rates; during periods of rising rates, bond payments can be invested at higher rates.
- Management Risk: Client's investment with the Firm varies with the success and failure of our investment strategies, research, analysis and determination of portfolio securities. If our investment strategies do not produce the expected returns, the value of the investment will decrease.
- Opportunity Cost Risk: The risk that an investor can forego profits or returns from other investments.
- Emerging Markets Risk: Securities markets in emerging market countries are typically smaller than those in more developed countries, making it more difficult to sell securities in order to take profits or avoid losses. Companies in these markets normally have limited product lines, markets or resources, making it difficult to measure the value of the company. Potential political instability and corruption, as well as lower standards of regulation for business practices, increase the possibility of fraud and other legal problems.



Public information can be limited with respect to emerging markets issuers and emerging markets issuers are not subject to uniform accounting, auditing and financial standards and requirements comparable to those applicable to U.S. companies. Therefore, the value of strategies that invest in emerging markets have the propensity to rise and fall substantially.

- **Foreign Investment Risk:** Investments in foreign securities can be riskier than U.S. investments because of factors such as: unstable international, political and economic conditions; currency fluctuations; foreign controls on investment and currency exchange; foreign governmental control of some issuers; potential confiscatory taxation or nationalization of companies by foreign governments; withholding taxes; a lack of adequate company information; less liquid and more volatile exchanges and/or markets; ineffective or detrimental government regulation; varying accounting standards; political or economic factors that can severely limit business activities; and legal systems or market practices that can permit inequitable treatment of minority and/or non-domestic investors. Investments in emerging markets can involve these and other significant risks such as less mature economic structures and less developed and more thinly traded securities markets.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange-rate risk.
- **Political and Legislative Risks:** Companies face a complex set of laws and circumstances in each country in which they operate. The political and legal environment can change rapidly and without warning and with significant impact, this is especially true for companies operating outside of the United States or that conduct a portion of their business outside of the United States.
- **Inflation Risk:** When any type of inflation is present, a dollar a year from now will not buy as much as a dollar today because purchasing power erodes at the rate of inflation.
- **High Yield Risk:** High yield securities and unrated securities of similar credit quality (commonly known as "junk bonds") are subject to greater levels of credit and liquidity risks.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

#### **D. Voting Client Securities**

NestEgg's policy and practice is to not vote proxies on behalf of its Clients and therefore, shall have no obligation or authority to take any action or render any advice with respect to the voting of proxies solicited by or with respect to issuers of securities held in a Client's Brokerage Account. Consequently, the Client retains the responsibility for receiving and voting all proxies for securities held within the Client's Brokerage Account, and all proxy solicitations related to securities held by a Client will be sent directly to the Client for voting. In the event a proxy solicitation is sent to NestEgg on a Client's behalf, it is the Firm's practice to forward the solicitation to the Client's address of record immediately so that they can cast the proxy vote. NestEgg shall not be deemed to have proxy voting authority solely as a result of providing advice or information about a particular proxy vote to a Client.

### **Item 7: Client Information Provided to Portfolio Manager(s)**

NestEgg, through its team and its proprietary Application, is responsible for management of the Client's investments and each Client's NestEgg Account; there is no separate portfolio manager involved when servicing the Client's NestEgg Account(s) or Brokerage Account. Accordingly, NestEgg provides its Services through its proprietary Application. To do so, each Client must establish an individual Brokerage Account(s) with the independent qualified custodian, Alpaca, and if applicable, such Brokerage Account can be established under the Uniform Gifts to Minors Act ("UGMA") or the Uniform Transfers to Minors Act ("UTMA") for the benefit of any minor. Once the Brokerage Account is opened, then each Client must also create an individual account/profile with NestEgg (the "NestEgg Account"). After opening a NestEgg Account and using the Application, each Client will provide the Client's information through the Application for NestEgg to analyze. Once both the Brokerage Account and NestEgg Account has been opened, the Client will link his/her Brokerage Account to the master account held by the Firm (the "Master Account") with Alpaca. By linking the Client's individual Brokerage Account to the Master Account, NestEgg will be authorized to place trades on behalf of each Client pursuant to the limited power-of-attorney as described in the Client Agreement.

Under all circumstances, Clients are responsible for promptly notifying NestEgg through its Application using the "User Settings", or similar "User" feature, of any material changes to the Client's information, including the Client's objectives, risk tolerance, time horizon, and financial goals. Clients should further be aware that achievement of the stated investment objective is a long-term goal for each Client.

### **Item 8: Client Contact with Portfolio Manager(s)**

Clients are encouraged to contact NestEgg via email or through the Application, when available. Clients use the Application to provide and edit his/her/its investment profile and other information rather than interfacing directly with a portfolio manager as NestEgg provides its investment advice through its proprietary interactive Application.

### **Item 9: Additional Information**

#### **A. Disciplinary Information**

Registered investment advisers, such as NestEgg, are required to disclose all material facts regarding any legal or disciplinary events that would be material to a Client's or prospective Client's evaluation of NestEgg or the integrity of its management. NestEgg does not have any such legal or disciplinary events and therefore has nothing to disclose with respect to this Item.

#### **B. Other Financial Industry Activities and Affiliations**

Neither NestEgg nor its supervised persons are registered as a broker-dealer or broker-dealer representative. Neither NestEgg nor its supervised persons are registered as futures commission merchants, commodity pool operators, or a commodity trading advisor.

In addition to his activities as a supervised person of NestEgg, Mr. Nelson is a Managing Member of Nelson Enterprises, LLC wherein he assists with the ongoing management of current entity-based investments and future opportunities of Nelson Enterprises, LLC. Furthermore, Mr. Nelson is a minority owner of CC Mutual, which is a firm focused on asset valuation, equity investment, and algorithmic trading and investments in crypto assets and blockchain related technologies, where he provides business and performance analysis related to various cryptocurrencies. Further details regarding Mr. George Nelson's affiliations and other business activities can be viewed in the Firm's Form ADV Part 2 Brochure Supplement (Form ADV Part 2B).

In light of Mr. George Nelson's involvement with the aforementioned business ventures, a conflict of interest exists in that Mr. George Nelson expends time outside of providing advisory services to the NestEgg Clients. Such conflicts presented by the aforementioned practices are disclosed to Clients through the Firm's Brochure, Brochure Supplements, the Client agreement and/or verbally prior to or at the time Client enters into an Agreement with NestEgg.

### **C. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

#### **i. Description of Code of Ethics**

NestEgg is a fiduciary who owes its Clients undivided loyalty. This fiduciary obligation imposes upon NestEgg and its associated persons a duty to deal fairly and to act in the best interest of its Clients. In addition, this obligation imposes upon NestEgg and its associated persons numerous responsibilities, including the duty to render disinterested and impartial advice; to make suitable recommendations within the context of the total portfolio to Clients in light of their needs, financial circumstances and investment objectives; to exercise a high degree of care to ensure that adequate and accurate representations of its business and other information about securities are presented to Clients; and to not engage in fraudulent, deceptive, or manipulative practices.

To this end, NestEgg has adopted a Code of Ethics ("Code") which establishes standards of conduct for the firm's supervised persons and includes general requirements that such supervised persons comply with their fiduciary obligations to Clients and applicable securities laws, and specific requirements relating to, among other things, personal trading, insider trading, conflicts of interest, and confidentiality of Client information.

Because NestEgg's investment professionals and associated persons can transact in the same securities for personal accounts as they can buy or sell for Clients, it is important to mitigate potential conflicts of interest. As such, NestEgg has adopted personal securities transaction policies in its Code, which all of NestEgg's associated persons must follow. Specifically, the Code requires personnel to report personal trades and holdings and prohibits or requires pre-clearance for certain trades in certain circumstances. The Code also contains procedures for reporting violations and enforcement. The Code is reviewed and distributed to personnel annually. NestEgg will provide a copy of its Code of Ethics to any Client or prospective Client upon request. Please contact NestEgg at [info@nesteggapp.com](mailto:info@nesteggapp.com).

## ii. Participation or Interest in Client Transaction

It is NestEgg's policy not to enter into any principal transactions or agency cross transactions on behalf of a Client. Principal transactions occur where an adviser, acting as principal for its own account, buys securities from or sells securities to any advisory Client. Agency cross transactions occur where a person acts as an investment adviser in relation to a transaction in which the adviser, or an affiliate of the adviser, acts as broker for both the advisory Client and for another person on the other side of the transaction.

NestEgg or individuals associated with NestEgg can buy or sell for their personal account(s) securities or investment products identical to those recommended to or already owned by Clients. Alternatively, NestEgg can cause Clients to buy a security in which NestEgg or such individuals have an ownership position. Such recommendations will only be made to the extent that they are reasonably believed to be in the best interests of the Client. Nevertheless, such practices present potential conflicts of interest. To mitigate these conflicts, NestEgg has adopted a Code of Ethics, which outlines the procedures regarding personal trading that must be followed (see details below). Additionally, as part of NestEgg's fiduciary duty owed to Clients, NestEgg and its supervised persons will endeavor at all times to put the interests of the Clients first and at all times are required to adhere to NestEgg's Code of Ethics.

## iii. Personal Trading

On occasion, employees of NestEgg can buy securities for their own accounts which NestEgg also recommends to Clients. It is possible that officers or employees of NestEgg can buy or sell securities or other instruments that NestEgg has recommended to Client and can engage in transactions for their own account in a manner that is inconsistent with NestEgg's recommendations to a Client. Personal securities transactions by employees can raise potential conflicts of interest when such person's trade in a security that is owned by, or considered for purchase or sale for, a Client.

In order to mitigate this conflict of interest and to comply with all applicable laws and regulations, NestEgg's Code of Ethics sets forth the professional and fiduciary standards that all associated persons must follow. The Firm's intention is to protect Client interests at all times and to demonstrate NestEgg's commitment to its fiduciary duties of honesty and good faith and fair dealing with Clients. All associated persons are expected to adhere strictly to the policy and are required to follow specific procedures regarding personal trading, including:

- Adhere to the fundamental standard that employees should not take inappropriate advantage of their position;
- Conduct all personal securities transactions in a manner consistent with the adopted policy;
- Use reasonable care and exercise independent professional judgment when conducting investment analysis, making investment recommendations, taking investment actions, and engaging in other professional activities; and
- Comply with applicable provisions of the federal securities laws.

NestEgg and its associated persons can also buy or sell specific securities for their own accounts based on personal investment considerations, which NestEgg does not deem appropriate to buy or sell for Clients.

#### **D. Review of Accounts**

While the underlying securities within the Wrap Program and each Client's Brokerage Account are continually monitored, Client's investments are monitored on an ongoing basis, which includes detailed periodic reviews. The frequency of reviews is at the discretion of NestEgg, but typically reviewed not less than annually. Investments held within each portfolio are reviewed for performance, consistency with the investment strategy and each Client's objectives, and other parameters in order to determine if any adjustments need to be made.

#### **E. Other Reviews and Triggering Events**

In addition to the periodic reviews described above, reviews can be triggered by changes in a Client's personal, tax, or financial status. Account holdings also are reviewed when changing market conditions warrant such review. Clients are encouraged to notify the Firm and its advisory representatives of any changes in his/her personal financial situation that might affect his/her investment needs, objectives, or time horizon.

#### **F. Regular Reports**

Written account statements are generated no less than quarterly and are sent directly from the account custodian to the Client. These statements list the account positions, activity in the account over the covered period, and other related information, including any custodian or third-party fees deducted from the account. Clients are also sent confirmations following each brokerage account transaction unless confirmations have been waived by the Client. Clients are urged to carefully review all account statements.

In addition, and if applicable, Clients can receive other supporting reports from mutual funds, trust companies, broker-dealers or insurance companies based on their involvement with the account and their applicable internal reporting requirements.

#### **G. Custody**

Under federal regulations, NestEgg is deemed to have custody of Client funds or securities by reason of the fact that NestEgg has authority to debit its fees directly from an account designated by the Client, including from Client's Brokerage Account. NestEgg allows its Clients to utilize the services of a third-party processor that can coordinate and assist the Client to process payment of the NestEgg fees. The account from which fee payments are debited can be Client's Brokerage Account held with the independent qualified custodian or another account of the Client's choosing. Accordingly, Client authorizes automatic debits from the Client's Brokerage Account, of which can be processed through the third-party processor via the ACH Payment if authorized by the Client. Such ACH Payment method is further described in the Firm's Form ADV Part 2 Disclosure.

NestEgg will not be able to access the personal information, financial information, or any other Client-facing information that is relayed between the Client and the third-party payment processor. Similarly, through this arrangement, NestEgg will not have the ability to gain access to the funds in Client's designated payment account in any way.

Clients will receive statements on at least a quarterly basis directly from the independent qualified custodian that holds and maintains their assets. Clients are urged to carefully review all custodial statements and compare them to any reports provided by NestEgg. NestEgg's reports can vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. Please refer to Item 12 of the Firm's Form ADV Part 2 Disclosure for additional important disclosure information relating to NestEgg's practices and relationships with custodians.

Under federal regulations, advisers with custody are generally required to undergo an independent verification of the assets for which the adviser has custody through an annual surprise examination by an independent certified public accountant. Registered investment advisers, such as NestEgg, which are deemed to have custody solely as a consequence of the authority to directly debit the Fixed Monthly Fees are not required to obtain an independent verification of those Client funds and securities maintained by an independent qualified custodian so long as certain steps are followed. This includes providing each Client with an invoice or similar statement that includes the adviser's fee and information on how it was calculated. Clients should understand that it is their responsibility to ensure that the fee calculation is correct, and not the custodian.

If funds or securities are inadvertently received by NestEgg, they are returned to the sender immediately or as soon as practical.

#### **H. Investment Discretion**

NestEgg has full investment discretion over (1) which securities are to be bought or sold in Client Brokerage Accounts; (2) the amount of securities to be bought or sold in the Client's Brokerage Accounts; and (3) when transactions are made. This means that NestEgg does not have to obtain prior consent from the Client when investing Client assets. In addition, NestEgg's authority to trade securities can be limited in certain circumstances by applicable legal and regulatory requirements.

#### **I. Limited Power of Attorney**

By signing NestEgg's Agreement, Clients authorize NestEgg to exercise this full discretionary authority with respect to all investment transactions involving the Client's account. Pursuant to such Agreement, NestEgg is designated as the Client's attorney-in-fact with discretionary authority to effect investment transactions in the Client's account, which authorizes NestEgg to give instructions to third parties in furtherance of such authority.

## **J. Brokerage Practices**

When the Firm places orders for the execution of portfolio transactions for Client Brokerage Account, transactions are allocated to brokers and dealers for execution in various markets at prices and commission rates that, based upon good faith judgment, will be in the best interest of the Client. In addition to using brokers as “agents” and paying commissions, the Firm can affect transactions in securities directly from or to dealers acting as principal at prices that include markups or markdowns and can purchase from underwriters or dealers in public offerings at prices that include compensation to the underwriters and dealers.

The following discussion summarizes the material aspects of the Firm’s practices for the selection of broker-dealers to execute Client transactions.

### **i. Discretionary authority and Selection Criteria**

NestEgg will have discretionary authority to make the following determinations without first obtaining Client’s permission for each transaction:

- The securities that are to be bought or sold;
- The total amount of the securities to be bought or sold;
- The brokers through which securities are to be bought or sold; and
- The commission rates at which securities transactions for Client’s Brokerage Accounts are affected.

All Clients are required to establish a Brokerage Account with Alpaca. NestEgg can only implement its investment recommendations after the Client has arranged for and furnished the Firm with all information and authorization regarding its Brokerage Account. In addition, in most cases, a Client’s broker-dealer also can act as the custodian of the Client’s assets for little or no extra cost. Clients should thoroughly consider, however, the differences between having their assets custodied at a broker-dealer versus at a bank or trust company. Some of these differences include, but are not limited to, custodian costs, trading issues, security of assets, Client reporting, and technology.

Factors which NestEgg considers in selecting broker-dealers include their respective financial strength, reputation, execution, pricing, research, and service. The commissions and/or transaction fees charged by particular brokers selected by NestEgg can be higher or lower than those charged by other broker-dealers.

NestEgg effectuates all transactions for separately managed accounts through the independent qualified custodian, Alpaca. NestEgg periodically evaluates the commissions charged and the service provided by the broker-dealer and compares those with other broker-dealers to evaluate whether overall best qualitative execution could be achieved by using alternative broker-dealers. Other factors NestEgg considers when evaluating its choice of broker dealer include:

- Ability to trade ETFs and other investments that NestEgg determines suitable for a Client's portfolio;
- Any custodial relationship between the Client and the broker-dealer;
- Excellent customer service;
- Interaction simplicity with the adviser;
- Discount transaction rates; and
- Reliability and financial stability.

ii. Best Execution

NestEgg will generally seek “best execution” in light of the circumstances involved in transactions. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the overall best qualitative execution, taking into consideration the full range of a broker-dealer’s services, including among others, net price, reputation, financial strength and stability, efficiency of execution and error resolution, the size of the transaction, and the market for the security. NestEgg will not obligate itself to obtain the lowest commission or best net price for an Brokerage Account on any particular transaction. Consistent with the foregoing, while NestEgg will seek competitive rates, it can not necessarily obtain the lowest possible commission rates for Client transactions.

To ensure that brokerage firm selected by NestEgg is conducting overall best qualitative execution, NestEgg will periodically (and no less often than annually) evaluate the trading process and brokers utilized. This evaluation will include, but is not limited to price, commission, timing, research, aggregated trades, capable floor brokers or traders, competent block trading coverage, ability to position, capital strength and stability, reliable and accurate communications and settlement processing, use of automation, knowledge of other buyers or sellers, and administrative ability.

iii. Research and Other Soft Dollar Benefits

NestEgg maintains relationships with and recommends the services of qualified third-party broker-dealer custodians, including the services of Alpaca Securities, LLC. In connection with these relationships, NestEgg can receive certain benefits. As further described below, such benefits can include research reports, services and seminars, computer software and other products and services to assist the Firm in research and other facets of its day-to-day activities. Selecting a broker-dealer in recognition of the provision of services or products other than transaction execution is known as paying for those services or products with “soft dollars.” The Firm’s receipt of soft dollar services and products benefit NestEgg since Client brokerage fees are used to obtain such benefits and the Firm does not have to produce or pay for the research, products, or services. Consequently, NestEgg has an incentive to select or recommend a broker-dealer based on these benefits rather than in the Clients’ interest in receiving the most favorable execution. These practices can also cause Clients to pay fees that are higher than those that another qualified broker-dealer might charge to perform the same or similar transaction. Some of these services are provided to NestEgg as part of a “bundled package” from the broker-dealer. NestEgg does not attempt to match a particular Client’s trade executions with broker-dealers who have provided research services which have directly benefited that Client’s portfolio. Rather, research services and other soft dollar



benefits received by NestEgg are generally used for the ultimate benefit of all of its Clients. Alternatively, some of the services can benefit only a specific segment of NestEgg's Clients.

To help mitigate the conflicts of interest created by NestEgg's receipt of soft dollar benefits and to help ensure that broker-dealer custodians recommended by the Firm are conducting overall best qualitative execution, NestEgg will periodically evaluate its trading process and brokers utilized. NestEgg will review the brokerage firm's services, their value added to the Firm's investment process along with the broker's ability to affect trades in a fair and timely manner at competitive commission rates. At that time brokerage firms not currently utilized will be considered for inclusion if NestEgg deems that such brokerage firms will significantly improve the Firm's overall management of Client Brokerage Accounts and NestEgg Accounts.

iv. Directed Brokerage

NestEgg does not allow a Client to direct NestEgg to execute all or a portion of Client transactions through a specific broker.

v. Trade Aggregation and Allocation

Transactions for each Client generally will be affected independently, unless NestEgg decides to purchase or sell the same securities for several Clients at approximately the same time. NestEgg can (but is not obligated to) combine or "batch" such orders to obtain best execution, to negotiate more favorable commission rates, or to allocate equitably among the NestEgg's Clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will generally be averaged as to price and allocated among NestEgg's Clients pro rata to the purchase and sale orders placed for each Client on any given day. Alternatively, even when possible, NestEgg cannot execute all shares of an aggregated trade because of prevailing market conditions and other variables, in which case the Firm will allocate the trade among participating accounts in an equitable manner determined prior to execution of the trade. In certain cases, the Firm cannot purchase or sell the same security for all Clients that could transact in the security, which is generally based on various factors such as the type of security, size of the account, cash availability and account restrictions.

**K. Client Referrals and Other Compensation**

Currently, NestEgg does not have any solicitation or referral arrangements in place whereby the Firm compensates referring parties for these referrals. However, in the future, NestEgg can enter into agreements with individuals and organizations, some of whom are affiliated or unaffiliated with NestEgg, that refer Clients to NestEgg. All such agreements will be in writing and comply with the applicable state and federal regulations.

NestEgg does not accept referral fees or any form of remuneration from other professionals when a prospect or Client is referred to them by the Firm.

**L. Financial Information**

NestEgg does not require or solicit prepayment of more than \$1,200 in fees per Client, six months or more in advance, and therefore, is not required to provide, and has not provided, a balance sheet. NestEgg does not have any financial commitments that impair its ability to meet contractual and fiduciary obligations to Clients, and has not been the subject of a bankruptcy proceeding.