

## WILON WEALTH MANAGEMENT

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# Firm Brochure- Form ADV Part 2A

**MARCH 27, 2023**

This brochure provides information about the qualifications and business practices of Wilon Wealth Management. If you have any questions about the contents of this brochure, please contact us at (515) 225-9500 or by email at [msonstot@wilonwm.com](mailto:msonstot@wilonwm.com). 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.

Wilon Wealth Management is a registered investment advisor. Registration of an investment adviser does not imply any level of skill or training.

Additional information about Wilon Wealth Management is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Wilon Wealth Management's CRD number is: 313185.

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## Item 2. Material Changes

There are no material changes in this brochure from the last annual updating amendment on March 17, 2022, of Wilon Wealth Management. Material changes relate to Wilon Wealth Management's policies, practices or conflicts of interests.

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## Item 4. Advisory Business

### A. Description of the Advisory Firm

Binnacle Investments, Inc. DBA Wilon Wealth Management (hereinafter “Wilon”) is a Corporation organized in the State of Iowa. The firm was formed in March 2007, and the principal owners are Matthew Onstot and Jason Wiltse. The Firm is a fiduciary and is required to act in the client’s best interest at all times.

### B. Advisory Business

#### Financial Planning Services

Wilon helps people grow and protect their wealth using our full-service wealth management process.

Wilon’s Financial Planning services help individuals and families identify, clarify and act upon their financial and life goals.

Key components:

1. Retirement Planning
2. Estate Planning
3. Investment Planning
4. Tax and Cash Flow Planning
5. Risk Management Planning
6. Charitable Planning
7. Education Planning

Financial planning is not something that is completed. It is a continuous process.

Wilon believes that all successful lifetime investing is goal focused and planning driven. As such, we aspire to engage clients that see the value in allowing the financial planning process to drive their asset management decisions, not the other way around.

## Asset Management Services

Wilon offers ongoing asset management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. Wilon creates an Investment Policy Statement for each client, which outlines the client's current situation and then constructs a plan to aid in the selection of a portfolio that matches each client's specific situation.

Wilon seeks to make investment decisions that are in accordance with the fiduciary duties owed to its accounts and without consideration of Wilon's economic, investment or other financial interests. To meet its fiduciary obligations, Wilon attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, Wilon's policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is Wilon's policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent on a fair and equitable basis over time.

## Third-Party Money Managers

Wilon may determine that opening an account with a professional third-party money manager is in the client's best interest.

These programs allow clients to obtain portfolio management services that typically require higher minimum account sizes outside of the program. The money managers selected under these programs will have discretion to determine the securities they buy and sell within the account, subject to reasonable restrictions imposed by the client. Due to the nature of these programs, each of the independent money managers is obligated to provide you with a separate disclosure document. Clients should carefully review this document for important and specific program details, including pricing.

Under these programs, Wilon may:

- Assist in the identification of investment objectives
- Recommend specific investment style and asset allocation strategies
- Assist in the selection of appropriate money managers and review performance and progress
- Recommend reallocation among managers or styles within the program
- Recommend the hiring and firing of money managers utilized by the client

Clients should read the ADV Part 2 disclosure document of the money manager the client selects for complete details on the charges and fees that the client will incur.

## Types of Investments

Wilon may also provide you with investment advice on :

- ♦ Mutual funds
- ♦ ETFs (exchange-traded funds)
- ♦ Index funds
- ♦ Index annuities
- ♦ REITs (real estate investment trusts)
- ♦ 529 college savings plans
- ♦ Alternative investments
- ♦ Insurance products (including annuities and life insurance)

Note: This may not be an all-inclusive list.

## C. Client Tailored Services and Client Imposed Restrictions

Wilon will tailor a program for each individual client. This will include an interview session to get to know the client's specific needs and requirements as well as a plan that will be executed by Wilon on behalf of the client. Wilon may use model allocations together with a specific set of recommendations for each client based on their personal restrictions, needs, and targets. Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent Wilon from properly servicing the client account, or if the restrictions would require Wilon to deviate from its standard suite of services, Wilon reserves the right to end the relationship.

## D. Wrap Fee Programs

Wilon does not participate in any wrap fee programs.

## E. Assets Under Management

As of December 2022, Wilon's total assets under management are as follows:

Discretionary Clients	\$161,231,701
Non-Discretionary Clients	\$92,008
<b>Total</b>	<b>\$161,323,709</b>

## Item 5. Fees and Compensation

### A. Fee Schedule

#### Portfolio Management Fees

Assets Under Management	Annual Fees
\$0 up to \$250,000	1.00%
Next \$250,000 up to \$500,000	0.95%
Next \$500,000 up to \$1 million	0.85%
Next \$1 million up to \$2.5 million	0.75%
Next \$2.5 million up to \$5 million	0.60%
In excess of \$5 million	0.40%

Wilon uses the value of the account as of the last business day of the billing period, after taking into account deposits and withdrawals, for purposes of determining the market value of the assets upon which the advisory fee is based.

These fees are generally negotiable, and the final fee schedule will be memorialized in the client's advisory agreement. Clients may terminate the agreement without penalty.

#### Financial Planning Fees

##### Fixed Fees

The total financial planning fee is based on the scope and complexity of the client's situation. The flat fee charged is from \$2,500 up to \$15,000.

##### Hourly Fees

Each client's fee for service is different and is based on the specific needs and factors involved. The fee for these services is based on an hourly rate determined by the nature and complexity of the services requested. The negotiated hourly fee for these services is between \$150 and \$350.



Clients may terminate the agreement without penalty, for full refund of Wilon's fees, within five business days of signing the Financial Planning Agreement. Thereafter, clients may terminate the Financial Planning Agreement generally upon written notice.

## **B. Payment of Fees**

### **Payment of Portfolio Management Fees**

Asset-based portfolio management fees are withdrawn directly from the client's accounts with client's written authorization on a monthly or quarterly basis. Fees are paid in arrears.

### **Payment of Third-Party Money Manager Fees**

The timing, frequency, and method of paying fees for selection of third-party managers will depend on the specific third-party adviser selected. Fees for selection of SEI private Trust company as third-party adviser are withdrawn directly from the client's accounts with client's written authorization. Fees are paid quarterly in arrears.

### **Payment of Financial Planning Fees**

At the time of engagement, a deposit of up to 50% may be required with the balance due upon delivery of the requested services. Financial planning fees are paid via check.

## **C. Client Responsibility For Third Party Fees**

Clients are responsible for the payment of all third-party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by Wilon. Please see Item 12 of this brochure regarding broker-dealer/custodian.

## **D. Prepayment of Fees**

As indicated above, some financial planning and other project fees are collected in advance while asset management fees are billed monthly in arrears.

## **E. Outside Compensation For the Sale of Securities to Clients**

Matthew Onstot, Jason Wiltse and Conner Peck are registered representatives of a broker-dealer. Matthew Onstot, Jason Wiltse and Conner Peck are also insurance agents. In these roles, they accept compensation for the sale of investment products to Wilon clients.

### **1. This is a Conflict of Interest**

Supervised persons may accept compensation for the sale of investment products, including asset based sales charges or service fees from the sale of mutual funds to Wilon's clients. This presents a conflict of interest and gives the supervised person an incentive to recommend products based on the compensation received rather than on the client's needs. When recommending the sale of investment products for which the supervised persons receives compensation, Wilon will document the conflict of interest in the client file and inform the client of the conflict of interest.

### **2. Clients Have the Option to Purchase Recommended Products from Other Brokers**

Clients always have the option to purchase Wilon recommended products through other brokers or agents that are not affiliated with Wilon.

### **3. Commissions are not Wilon's Primary Source of Compensation for Advisory Services**

Commissions are not Wilon's primary source of compensation for advisory services.

#### **4. Advisory Fees in Addition to Commissions or Markups**

Advisory fees that are charged to clients are not reduced to offset the commissions or markups on investment products recommended to clients.

## **Item 6. Performance-Based Fees and Side-by-Side Management**

Wilon does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

## **Item 7. Types of Clients**

Wilon generally provides services, which may include financial planning and asset management, to individuals, high-net-worth individuals, trusts, estates, charitable organizations and business entities.

Wilon generally requires clients to have a minimum of \$250,000 in investable assets. This threshold has been established to allow Wilon to provide a high level of personal service and attention which we believe our clients deserve.

## **Item 8. Methods of Analysis, Investment Strategies & Risk of Loss**

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

#### **Methods of Analysis**

Personalized investment recommendations may be based upon any of the following considerations:

- ♦ Goals and objectives
- ♦ Time horizon
- ♦ Risk tolerance
- ♦ Current and future income needs
- ♦ Household allocation
- ♦ Tax consideration
- ♦ Liquidity requirements
- ♦ Need for inflation protection
- ♦ Asset class correlation

#### **Investment Philosophy**

When it comes to investing our clients' wealth, Wilon's investment philosophy focuses on building an asset allocation across a broad array of asset classes to create portfolios appropriate for each clients' risk tolerance. Focusing on the long term, keeping investment fees low and tax efficiency are also top priorities of our investment philosophy.

### **B. Material Risks Involved**

Investing in securities directly or through ETF's, mutual funds, or other vehicles, involves risk of loss that clients should be prepared to bear. All investments carry risk of loss, including complete loss. There is no guarantee that any investment strategy will meet its objective. Any past success off a particular investment strategy does not imply or guarantee future success. Depending on the investment strategy and type of investment vehicles used, clients may face the following investment risks.

## C. Risks of Specific Securities Utilized

Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

**Mutual Funds:** Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature.

**Equity Investments:** Equity investments generally refer to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

**Fixed Income Investments:** Fixed income investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

**Exchange Traded Funds (ETFs):** An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Risks in investing in ETFs include trading risks, liquidity and shutdown risks, risks associated with a change in authorized participants and non-participation of authorized participants, risks that trading price

differs from indicative net asset value (iNAV), or price fluctuation and disassociation from the index being tracked. With regard to trading risks, regular trading adds cost to your portfolio thus counteracting the low fees that one of the typical benefits of ETFs. Additionally, regular trading to beneficially “time the market” is difficult to achieve. Even paid fund managers struggle to do this every year, with the majority failing to beat the relevant indexes. With regard to liquidity and shutdown risks, not all ETFs have the same level of liquidity. Since ETFs are at least as liquid as their underlying assets, trading conditions are more accurately reflected in implied liquidity rather than the average daily volume of the ETF itself. Implied liquidity is a measure of what can potentially be traded in ETFs based on its underlying assets. ETFs are subject to market volatility and the risks of their underlying securities, which may include the risks associated with investing in smaller companies, foreign securities, commodities, and fixed income investments (as applicable). Foreign securities in particular are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. ETFs that target a small universe of securities, such as a specific region or market sector, are generally subject to greater market volatility, as well as to the specific risks associated with that sector, region, or other focus. ETFs that use derivatives, leverage, or complex investment strategies are subject to additional risks. Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed “electronic shares” not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors. The return of an index ETF is usually different from that of the index it tracks because of fees, expenses, and tracking error. An ETF may trade at a premium or discount to its net asset value (NAV) (or indicative value in the case of exchange-traded notes). The degree of liquidity can vary significantly from one ETF to another and losses may be magnified if no liquid market exists for the ETF’s shares when attempting to sell them. Each ETF has a unique risk profile, detailed in its prospectus, offering circular, or similar material, which should be considered carefully when making investment decisions.

**Hedge Funds:** Hedge funds often engage in leveraging and other speculative investment practices that may increase the risk of loss; can be highly illiquid; are not required to provide periodic pricing or valuation information to investors; May involve complex tax structures and delays in distributing important tax information; are not subject to the same regulatory requirements as mutual funds; and often charge high fees. In addition, hedge funds may invest in risky securities and engage in risky strategies.

**Private Equity Funds:** Private equity funds carry certain risks. Capital calls will be made on short notice, and the failure to meet capital calls can result in significant adverse consequences, including but not limited to a total loss of investment.

**Private Placements:** Private placements carry a substantial risk as they are subject to less regulation than are publicly offered securities, the market to resell these assets under applicable securities laws may be illiquid, due to restrictions, and the liquidation may be taken at a substantial discount to the underlying value or result in the entire loss of the value of such assets.

**Venture Capital Funds:** Venture capital funds invest in start-up companies at an early stage of development in the interest of generating a return through an eventual realization event; the risk is high as a result of the uncertainty involved at that stage of development.

**Non-U.S. Securities:** Non-U.S. Securities present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.

**Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

## D. Other Risks

**Asset Class Risk:** The asset classes included in your portfolio may underperform in comparison to the market in general.

**Fund Manager Risk:** Mutual fund managers may underperform within their respective asset classes.

**Market Risk:** Investment in equity securities may be more volatile than other types of investments. Although the portfolios hold thousands of equity securities, a number of them (especially smaller companies) may become worthless.

**Liquidity Risk:** There are numerous market trading risks, including the potential lack of an active market for investments held in your portfolio.

**Management Risk:** The performance of client portfolios is subject to the risk that our investment strategy may not produce the intended results.

**Passive Investment Risk:** We use passively managed portfolios which do not attempt to take defensive positions in declining markets.

**Leverage and Derivatives Risk:** Within the funds, fund managers may enter into certain transactions that might include leverage or borrowing. They may also use derivatives which can create leverage. The use of leverage may cause a portfolio to liquidate account positions when it may not be advantageous to do so. Derivatives such as futures, options, and swap agreements can also lead to losses, particularly when derivatives are used to enhance return rather than offset risk.

**Regulatory Risk:** The legal, tax, and regulatory environment worldwide in the financial industry is evolving. Changes in regulations affecting the financial industry, including Wilon, may have an adverse effect on our ability to pursue the investment strategies described above or the value of client portfolios. New laws and regulations or actions taken by regulators that restrict our ability to pursue our investment strategies or conduct business could adversely affect client portfolios.

**Legacy Holdings Risk:** Securities that are brought to Wilon which are not subsequently sold and diversified fully into our models carry the potential for greater concentration and issuer risk that may result in greater volatility and a higher risk of loss than a fully diversified portfolio.

**Extraordinary Events:** Global terrorist activity, including chemical, nuclear, and biological attacks, may negatively affect economic conditions, including sales, profits and productions of goods or services, and may materially affect prices or impair our trading facilities and infrastructure or the trading facilities and infrastructure of our custodians, or the exchanges on which securities are traded.

**Cybersecurity Risk:** Being in the financial services industry, we acknowledge that cybersecurity risks exist for our firm. We are certainly mindful of them, focusing our efforts on maintaining and improving our policies and procedures in this area, striving to mitigate our risks. We also review our service providers' policies and procedures regarding prevention and mitigation of their cybersecurity risks. Even with all best efforts of prevention and mitigation, a cyberattack or other unauthorized access could be directed at Wilon or one of our service providers, and thus there is a potential risk of loss.



**This is not intended to be an all-inclusive list of risks. Each client should review the fund prospectus for the specific risks related to each fund that is held in the client's account.**

## **Item 9. Disciplinary Information**

There are no legal or disciplinary events that are related to Wilon's business or the integrity of their management.

## **Item 10. Other Financial Industry Activities and Affiliations**

### **A. Registration as a Broker/Dealer or Broker/Dealer Representative**

As registered representatives of Purshe Kaplan Sterling Investments, Matthew Onstot, Jason Wiltse and Connor Peck accept compensation for the sale of securities.

### **B. Registration as a Futures Commission Merchant, Commodity Pool Operator or a Commodity Trading Advisor**

Neither Wilon nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

## **C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests**

Wilon's Investment Advisor Representatives are registered representatives of Purshe Kaplan Sterling Investments and from time to time, will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. Wilon always acts in the best interest of the client, including with respect to the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of Wilon in such individual's capacity as a registered representative.

Wilon's Investment Advisor Representatives are independent licensed insurance agent, and from time to time, will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. Wilon always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to utilize the services of any representative of Wilon in connection with such individual's activities outside of Wilon.

## **D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections**

Wilon has discretion to choose third-party investment advisers to manage all or a portion of the client's assets. Clients will pay Wilon its standard fee in addition to the standard fee for the advisers to which it directs those clients. This relationship will be memorialized in each contract between Wilon and each third-party advisor. The fees will not exceed any limit imposed by any regulatory agency. Wilon will always act in the best interests of the client, including when determining which third-party investment adviser to recommend to clients. Wilon will ensure that all recommended advisers are licensed, or notice filed in the states in which Wilon is recommending them to clients.

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

### **A. Code of Ethics**

Wilon has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Wilon's Code of Ethics is available free upon request to any client or prospective client.

### **B. Recommendations Involving Material Financial Interests**

Wilon does not recommend that clients buy or sell any security in which a related person to Wilon or Wilon has a material financial interest.

### **C. Investing Personal Money in the Same Securities as Clients**

From time to time, representatives of Wilon may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of Wilon to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. Wilon will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

## **D. Trading Securities At/Around the Same Time as Clients' Securities**

From time to time, representatives of Wilon may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of Wilon to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, Wilon will never engage in trading that operates to the client's disadvantage if representatives of Wilon buy or sell securities at or around the same time as clients.

## **Item 12. Brokerage Practices**

### **A. Factors Used to Select Custodians and/or Broker/Dealers**

Custodians/broker-dealers will be recommended based on Wilon's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent, and Wilon may also consider the market expertise and research access provided by the broker-dealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in Wilon's research efforts. Wilon will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

Wilon primarily recommends that clients use SEI Private Trust company as their custodian. Wilon may also recommend other custodians for certain types of securities.

#### **1. Research and Other Soft-Dollar Benefits**

While Wilon has no formal soft dollars program in which soft dollars are used to pay for third party services, Wilon may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions ("soft dollar benefits"). Wilon may enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of

1934, as amended. There can be no assurance that any particular client will benefit from soft dollar research, whether or not the client's transactions paid for it, and Wilon does not seek to allocate benefits to client accounts proportionate to any soft dollar credits generated by the accounts. Wilon benefits by not having to produce or pay for the research, products or services, and Wilon will have an incentive to recommend a broker-dealer based on receiving research or services.

## **2. Brokerage for Client Referrals**

Wilon receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

## **3. Clients Directing Which Broker/Dealer/Custodian to Use**

Wilon may require clients to use a specific broker-dealer to execute transactions. Not all advisers require clients to use a particular broker-dealer.

## **B. Aggregating (Block) Trading for Multiple Client Accounts**

If Wilon buys or sells the same securities on behalf of more than one client, then it may (but would be under no obligation to) aggregate or bunch such securities in a single transaction for multiple clients in order to seek more favorable prices, lower brokerage commissions, or more efficient execution. In such case, Wilon would place an aggregate order with the broker on behalf of all such clients in order to ensure fairness for all clients; provided, however, that trades would be reviewed periodically to ensure that accounts are not systematically disadvantaged by this policy. Wilon would determine the appropriate number of shares and select the appropriate brokers consistent with its duty to seek best execution, except for those accounts with specific brokerage direction (if any).

Wilon will place all trades in the account electronically or by phone. Advisor assumes responsibility for any account losses for trading errors directly resulting from the Advisors failure to follow its trading procedures or a lapse in Advisor's internal communication and will compensate Client for any corresponding losses.

Client acknowledges, however, that Wilon will not be responsible for account errors or losses that occur when Wilon has used its best efforts to execute trades in a timely and

efficient manner. If trade or some portion of a trade is not affected or an electronic error occurs through no fault of Wilon, resulting in an account not being traded at the time or price initially intended or at the same time or at the same price as other clients, the resulting loss will not be considered a trading error for which Wilon is responsible. Wilon will not be responsible for trades that are not properly executed by any clearing firm, custodian, mutual fund, or insurance company, when Wilon properly submitted order.

If Wilon makes a trade error that results in a gain to Client, the client will retain the gain.

## Item 13. Review of Accounts

If Wilon prepares a written financial plan for a client, the plan is reviewed periodically as agreed upon with the client. Typically, financial plans are reviewed at least annually. Reviews may be conducted by any licensed employee of Wilon.

Wilon reviews investment management accounts at least quarterly. More frequent reviews may be provided upon request by a client or in the event of unusual market activity.

At least annually, Wilon will attempt to contact each client to determine whether there have been any changes in the client's financial situation or investment objectives. At this time, Wilon will also attempt to determine whether the client wishes to impose reasonable restrictions on the management of the account or modify an existing restriction. Clients should notify Wilon if there have been any changes in the client's financial situation or the way in which the client's portfolio should be managed. Investment advisor representatives, who are knowledgeable about its management style, are available at Wilon's office or by telephone on a reasonable basis to meet with the client at the client's request.

Each client of Wilon's advisory services is provided a quarterly report detailing the client's account(s), including assets held, asset value, and calculation of fees. This written report will come from the custodian.

Wilon occasionally provides clients with newsletters and commentary containing general discussions of current market conditions or educational interviews.

## Item 14. Client Referrals and Other Compensation

Wilon does not receive any economic benefit, directly or indirectly from any third party for advice rendered to Wilon's clients.

Wilon currently has in place an arrangement with Steve Campbell for a solicitor fee of 30% of the net from clients he has referred to Wilon. All such referral activities are conducted in accordance with Rule 206(4)-3 under the Advisers Act, where applicable.

Wilon has access to a variety of economic benefits, services, and products in connection with Wilon's use of SEI's investment adviser platform. The terms and availability of these benefits vary among advisors on the SEI platform (including Wilon) depending on the business conducted with SEI and other factors. These services generally help Wilon conduct its advisory business, but each specific benefit does not necessarily benefit each client.

Beyond access to SEI investment products, these include conferences, seminars and other educational and networking activities, business entertainment, reimbursement of travel and attendance expenses, research and other investment support services (such as client proposal and other financial planning support), technical and operational solutions (including the SEI Wealth Platform), marketing assistance (including joint marketing designed to promote SEI investment products), compliance services, human resources consulting, risk management/insurance assistance, front office, middle office, back office and other administrative support (including providing clerical staff to assist in the completion of required paperwork), SEI attendance at client meetings, information technology services, continuity and succession planning, access to financing and banking options, trust services, portfolio reporting, automatic rebalancing, tax loss harvesting, waiver or payment of certain fees (including paying account transfer fees or other charges that Wilon or its clients would incur when changing service providers), vendor discounts, discount pricing on SEI services, and broader practice management consulting. These benefits may be provided via SEI, its affiliates, or third parties and may be made available to Wilon at no fee, at a discounted fee, or via financial compensation provided by SEI. Some of these offerings depend on Wilon conducting a minimum amount or type of current or expected future business with SEI, or having a minimum account size or amount of assets under management with SEI or invested in SEI investment products. Certain of these services or products, including those provided by or paid for by SEI, may be used by Wilon in connection with its general business activities, in addition to supporting Wilon's interaction with



SEI systems. The benefits, services, products, or payments discussed herein may be significant to Wilon and create an incentive for the Wilon to utilize SEI services or investment products for its customers rather than other service providers or investment products. However, Wilon strives at all times to put the interests of its clients first, including when selecting custodians or investment products for clients. Wilon is independently owned and operated; it is not affiliated with SEI.

## **Item 15: Custody**

When advisory fees are deducted directly from client accounts at client's custodian, Wilon will be deemed to have limited custody of client's assets and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

## **Item 16: Investment Discretion**

Wilon provides discretionary and non-discretionary investment advisory services to clients. The advisory contract established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, Wilon generally manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share. In some instances, Wilon's discretionary authority in making these determinations may be limited by conditions imposed by a client (in investment guidelines or objectives, or client instructions otherwise provided to Wilon).

## Item 17: Voting Client Securities (Proxy Voting)

Wilon will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

## Item 18: Financial Information

Wilon neither requires nor solicits prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

Neither Wilon nor its management has any financial condition that is likely to reasonably impair Wilon ability to meet contractual commitments to clients. Wilon has not been the subject of a bankruptcy petition at any time.

### Privacy Policy Notice

We are committed to building relationships with our clients based on trust and confidence. An important part of that relationship includes maintaining the confidentiality of our clients' nonpublic personal information. Wilon follows the policy below regarding the collection and protection of your personal information.

Wilon will collect information about you for business purposes, such as evaluating your financial needs, processing your requests and transactions, and providing you quality service. The personal information we collect includes:

- Information you provide to us on applications, questionnaires and other forms (such as your name, address, social security number, occupation, assets, banking information, and income)
- Brokerage statements, mutual fund statements, or other information you authorize us to receive
- Information that we generate to service your account (such as trade tickets and account statements). We will not disclose any non-public personal information to any non-affiliated third parties, except in the following circumstances:

- As necessary to provide the service that you have requested or authorized, or to maintain and service your account.
- As required by regulatory authorities or law enforcement officials who have jurisdiction over us.
- To the extent reasonably necessary to prevent fraud and unauthorized transactions.

We restrict access to non-public personal information about you to only those employees and service providers who need to know that information to provide products or services to you. Firm employees are subject to a strict employment policy as well as our Code of Ethics regarding confidentiality. All other persons are restricted from accessing that information. We maintain physical, electronic, and procedural safeguards that comply with federal standards to guard your non-public personal information.

We respect and value that you have entrusted us with your private financial information. Wilon is committed to preserving that trust by protecting and respecting the privacy of all our clients to the best of our ability. We will not disclose your non-public personal information unless it is required by law, with your direct consent, or as necessary to provide you with our services. We have not and will not sell your personal information to anyone, even if our formal client relationship ends.