

# SSB&T Wealth Management, LLC

## Client Brochure

*This Brochure provides information about the qualifications and business practices of SSB&T Wealth Management, LLC. If you have any questions about the contents of this Brochure, please contact us at 830-990-7750 and/or [ekramer@SSBTexas.com](mailto:ekramer@SSBTexas.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.*

*SSB&T Wealth Management, LLC is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.*

*Additional information about SSB&T Wealth Management, LLC is also available on the SEC's Web site at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

*The firm's CRD number is: 328102*

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## Item 2: Material Changes

On an annual basis, this item will be used to provide clients with a summary of all material changes made to the Brochure since the last annual update. SSB&T Wealth Management, LLC (“SSB&T WM” or “Firm”) will ensure that clients receive a summary of any material changes to this and subsequent Brochures within 120 days of its business’ fiscal year-end.

Further, SSB&T WM will provide clients with a new Brochure as necessary based on changes or new information, at any time, without charge. As this is not an annual update, there are no changes to be disclosed under this item at this time.

Currently, SSB&T WM’s Brochure may be requested by contacting Eddie Kramer, CCO, by phone at 830-990-7750 or via email at [ekramer@ssbtexas.com](mailto:ekramer@ssbtexas.com). Additionally, the Brochure is available on SSB&T WM’s Web site at [SSBTexas.com](http://SSBTexas.com).

Additional information about SSB&T WM is also available via the SEC’s Web site at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC’s Web site also provides information about any persons affiliated with SSB&T WM who are registered, or are required to be registered, as investment adviser representatives of SSB&T WM.

Since the Firm’s last Disclosure Document, Form ADV Part 2A which was dated August 16, 2023, the Firm has experienced no material changes.

# Table of Contents

<b>ITEM 1: COVER PAGE .....</b>	<b>1</b>
<b>ITEM 2: MATERIAL CHANGES.....</b>	<b>2</b>
<b>ITEM 3: TABLE OF CONTENTS .....</b>	<b>3</b>
<b>ITEM 4: ADVISORY BUSINESS.....</b>	<b>4</b>
<b>ITEM 5: FEES, COMPENSATION AND TERMINATION OF SERVICES .....</b>	<b>6</b>
<b>ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT .....</b>	<b>8</b>
<b>ITEM 7: TYPES OF CLIENTS .....</b>	<b>9</b>
<b>ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS.....</b>	<b>10</b>
<b>ITEM 9: DISCIPLINARY INFORMATION .....</b>	<b>13</b>
<b>ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS.....</b>	<b>14</b>
<b>ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING.....</b>	<b>15</b>
<b>ITEM 12: BROKERAGE PRACTICES.....</b>	<b>16</b>
<b>ITEM 13: REVIEW OF ACCOUNTS .....</b>	<b>17</b>
<b>ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION.....</b>	<b>18</b>
<b>ITEM 15: CUSTODY.....</b>	<b>19</b>
<b>ITEM 16: INVESTMENT DISCRETION.....</b>	<b>20</b>
<b>ITEM 17: VOTING CLIENT SECURITIES .....</b>	<b>21</b>
<b>ITEM 18: FINANCIAL INFORMATION.....</b>	<b>22</b>

\* The SEC requires all investment advisers to organize their disclosure documents according to specific categories listed above, some of which may not pertain to SSB&T WM business. When a required category is not relevant to our business, we list the category and state that it does not apply.

## **ITEM 4: ADVISORY BUSINESS**

### **A. Firm Description**

SSB&T WM was organized as a Limited Liability Corporation pursuant to the laws under the Texas Business Organizations Code. SSB&T WM is 100% owned by Security State Bank & Trust. SSB&T WM was formed on July 10, 2023. The Firm is registered with the United States Securities Exchange Commission (“SEC”) and is a notice filer with the various state jurisdiction in which it conducts business as a Registered Investment Advisor.

### **B. Types of Advisory Services**

SSB&T WM is a fee-only financial firm that provides investment management services and wealth counsel to individuals, families, trusts, estates, charitable organizations, small business owners, corporate cash management accounts, foundations, endowments, retirement, 401k and profit-sharing plans.

SSB&T WM provides its clients with investment management services through which clients receive portfolios of carefully selected investments. The Firm offers clients investment portfolios based on their cash flow situation, tax considerations, tolerance for risk and time horizon. Depending upon the size and goals of each client’s portfolio, the Firm will invest client assets in bond accounts, mutual funds and exchange traded funds (ETFs).

SSB&T WM offers wealth planning services, which address some or many aspects of the client’s financial situation. SSB&T WM works with clients to determine their financial goals and objectives and develops planning strategies for the client to most effectively utilize their financial resources to achieve short and long-term financial objectives. Information the Firm considers includes items such as a client’s current financial status, financial goals, tax bracket, family/business dynamics, and attitudes towards risk.

SSB&T WM also offers Financial Planning services. The firm will charge a flat fee for financial plans. The fee will vary based on the complexity of the plan being prepared.

SSB&T WM does not provide tax advice for our clients. Clients should consult with their accountant or other tax adviser regarding tax filings and/or estimated payments. Additionally, SSB&T WM does not provide legal advice or prepare legal documents. However, the Firm works closely with our clients’ estate planning attorneys and other advisors as necessary to coordinate the client’s estate plan with the managed assets. (e.g. beneficiary designations and titling of accounts)

SSB&T WM offers advisory services on a discretionary and non/discretionary basis. SSB&T WM is a fiduciary and is required to always act in a client's best interest. SSB&T WM shall be responsible for advising you about the selection and allocation of asset classes and identifying specific investments within each asset class. SSB&T WM will monitor the performance of all selected asset classes and specific investments to achieve a long-term, real rate of return, (i.e., the return less income taxes, expenses and inflation) primarily through capital appreciation. Current income is of secondary concern.

### **SUB ADVISORS**

SSB&T WM has contracted with Buckingham Strategic Partners, LLC ("BSP") for services including trade processing, collection of management fees, record maintenance, report preparation, marketing assistance, and research. SSB&T WM has also contracted with BSP for certain sub-advisory services. In certain instances, SSB&T WM pays a fee for these BSP services based on management fees paid to SSB&T WM on accounts that use BSP services. The fee paid by SSB&T WM to BSP varies based on the total client assets administered and/or sub-advised by BSP through SSB&T WM. These fees will not be separately charged to advisory clients and are included within the advisory fees charged to clients. There may be other fees SSB&T WM clients may pay to BSP directly under separate fee agreements.

### **C. Client Tailored Services and Client Imposed Restrictions**

SSB&T WM will not impose any ESG restrictions or obligations on investor portfolios.

### **D. Wrap Fee Programs**

SSB&T WM does not sponsor or manage a wrap fee program.

### **E. Amounts of Assets Under Management**

There are currently no assets under management as this is a new Firm.

## ITEM 5: FEES, COMPENSATION AND TERMINATION OF SERVICES

### A. Description of Compensation and Basic Fee Schedule

SSB&T WM charges an asset-based fee for clients who use our investment advisory services. An annualized asset-based fee that will be calculated based on the reporting period ending value (e.g., last business day of the previous month) as referenced in the following table.

<b>Assets Under Management</b>	<b>Annual Rate (billed quarterly)</b>
\$0 - 250,000	1.20%
\$250,000 - \$2,000,000	0.80%
\$2,000,000 - \$5,000,000	0.60%
\$5,000,000 - \$10,000,000	0.40%
\$10,000,000 – and above	0.25%

Fees are charged quarterly in advance. Fees are computed based on the market value of Client's Account on the last day of the month in the prior quarter. As set up by Client and agreed upon with SSB&T WM, the "Account Value" and the applicable "Annual Fee" applied includes assets where SSB&T WM is providing investment advice. This includes assets that SSB&T WM has trading discretion and assets in which SSB&T WM does not have trading discretion. Fees may be prorated, on a monthly basis, with respect to new Clients established during a quarter.

SSB&T will charge an asset-based fee on accounts that have legacy assets as part of the account holdings. The Firm will not charge an asset-based fee on accounts where cash or money market funds are held on a long term basis.

Individual accounts for immediate family members (such as husband, wife, and dependent children) may be aggregated, using the same fee schedule, and the fee is charged based on the total value of all family members' Accounts.

The Firm offers Financial Planning services. The firm will charge a flat fee for financial plans. The fee will vary based on the complexity of the plan being prepared.

### B. Payment of Fees

The advisory agreement executed by the client grants SSB&T WM the authority to directly debit their accounts for payment of the investment advisory fees. The Financial Institutions that act as the qualified custodian for client accounts, from which SSB&T WM retains the authority to

directly deduct fees will send statements to clients not less than quarterly detailing all account transactions, including any amounts paid to SSB&T WM.

Clients should note that they share in the responsibility to verify the accuracy of fee calculations; the custodian does not verify the accuracy of the fees assessed.

### **C. Other Fees**

SSB&T WM will assess all clients all fees and charges including but not limited to trading charges, execution fees, market movement which may result in a gain or a loss, and any other custodial/clearing firm charges.

### **D. Prepayment of Fees**

Either party may terminate the agreement at any time, which will typically be in writing. If the client verbally notifies our firm of the termination and, if in 30 business days following this notification, the Firm has not received a notice in writing, the Firm will accept the account as terminated. Our firm will not be responsible for future allocations or transactional services (except limited closing transactions) upon receipt of a termination notice. It will also be necessary that the Firm inform the custodian of record that the relationship between the firm and the client has been terminated. It is important to note that once your account has begun the account transfer process, it then becomes restricted/frozen at the custodian until the transfer is complete to the institution that you designate the transfer to. This means transactions cannot be processed within your account. The transfer process can take several weeks. Any fees paid in advance if terminated during the quarter will be refunded if applicable to the client.

### **E. Other Compensation**

Neither the Adviser nor its supervised persons accept any compensation/commission for the recommendation of securities or non-securities products including asset-based sales charges or service fees (12b-1 fees, for example) from the sale of mutual funds or insurance products.

## **ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

SSB&T WM fees associated with services are not “performance based” (based upon a share of capital gains or capital appreciation, or performance, for any portion of funds under an advisory contract). The fees noted herein represent fees for advisory services only.

## **ITEM 7: TYPES OF CLIENTS**

Our firm provides its services to individual investors, high net worth individuals, trusts, estates, charitable organizations and foundations, financial institutions, pension and profit-sharing plans, and corporations or businesses of various scale. The Firm typically requires a minimum asset level of \$100,000 for an account to be opened, invested and maintained at our firm.

SSB&T WM reserves the right to waive certain fees based on unique individual circumstances, special arrangements, pre-existing relationships or as otherwise to be determined by an officer of the firm. The firm also reserves the right to decline services to any prospective client for any non-discriminatory reason.

## **ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

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

SSB&T WM recommendations are generally designed as a long-term investment strategy. SSB&T WM clients usually have a long-term investment horizon of at least five to ten years and often much longer. SSB&T WM may, however, adjust its recommendations based upon the needs, objectives or preferences of the client. These adjustments based on a client's specific wishes may result in an asset allocation that is less than optimal relative to long term needs. All of our clients' portfolios are based on their "risk profile" (i.e., risk tolerance, risk capacity, and risk requirements).

### **B. Material Risks**

While the firm believes its strategies and investment selection is designed to potentially produce the highest possible return for a given level of risk, it cannot warrant or guarantee that an investment objective will be achieved. Investing in securities involves risk of loss that a client should be prepared to bear. Some investment decisions made may result in loss, which may include the original principal invested. The Firm have offered examples of such risk in the following paragraphs, and the Firm believes it is important that each prospective investor and/or account holder review and consider each of the risks prior to investing.

### **C. Certain Risk Factors**

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

All investments carry some amount of risk. SSB&T WM's investment strategies may be subject to the following principal investment risks:

**Credit Risks** – The risk that the portfolio could lose money if the issuer of guarantor of a fixed-income security, or the counter-party to a derivative contract, is unable or unwilling to meet its financial obligations.

**Counter-Party Risks** – A portfolio may incur a loss if the other party to an investment contract, such as a derivative, fails to fulfill its contractual obligation.

**Currency Risks** – The risk that foreign currencies will decline in value relative to the US dollar and affect a portfolio's investments in foreign (non-US) currencies or in securities that trade in, and receive revenues in, or in derivatives that provide exposure to, foreign (non-US) currencies.

**Debt Securities Risks** – The issuer of a debt security may fail to pay interest of principal when due, and changes in market interest rates may reduce the value of debt securities or reduce the portfolio's returns.

**Derivatives Risks** – The use of derivatives such as futures, options and swap agreements can lead to losses, including those magnified by leverage, particularly when derivatives are used to enhance return rather than offset risk.

**Emerging-Markets Risk** – Foreign investment risks are typically greater for securities in emerging markets, which can be more vulnerable to recessions, currency volatility, inflation and market failure.

**Equity Risks** – The risk that the value of equity securities, such as common stocks and preferred stocks, may decline due to general market conditions which are not specifically related to a particular company or to factors affecting a particular industry or industries. Equity securities generally have greater price volatility than fixed income securities.

**ETF Risks** – A portfolio will be exposed indirectly to all of the risks of securities held by an ETF.

**Foreign Investment Risk** – Foreign investments face the potential of heightened illiquidity, greater price volatility and adverse effects of political, regulatory, tax, currency, economic or other macroeconomic developments.

**High-Yield Securities Risk** – High-yield securities have a much greater risk of default or of not returning principal and tend to be more volatile than higher-rated securities of similar maturity.

**Interest-Rate Risk** – The risk that fixed income securities will decline in value because of an increase in interest rates.

**Issuer Risk** – The value of a security may decline because of adverse events or circumstances that directly relate to conditions at the issuer or any entity providing it credit or liquidity support.

**Issuer Non-Diversification Risk** – The risks 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.

**Leverage Risk** – The risk that certain portfolio transactions may give rise to leverage, causing the portfolio to be more volatile than if it had not been leveraged.

**Liquidity Risk** – A security may not be able to be sold at the time desired or without adversely affecting the price.

**Market Risk** – The market price of securities held by a portfolio may rapidly or unpredictably decline due to factors affecting securities markets generally or particular industries.

**Mortgage- and Asset-Backed Securities Risk** – These securities may decline in value when defaults on the underlying mortgage or assets occur and may exhibit additional volatility in periods of changing interest rates. When interest rates decline, the prepayment of mortgages or assets underlying such securities may require the reinvestment of money at lower prevailing interest rates, resulting in reduced returns.

**Regulatory Risk** – The risk that changes in government regulations may adversely affect the value of a security. An insufficiently regulated industry or market might also permit inappropriate practices that adversely affect an investment.

**Short Sale Risk** – The risk of entering into short sales includes the potential loss of more money than the actual cost of the investment, and the risk that the third party to the short sale may fail to honor its contract terms, causing a loss to a portfolio.

**Private Securities Risk** – Private securities contain the risks of their respective public securities, but these risks can be magnified due to their illiquidity and lack of public knowledge of the business. These securities are inherently more risky.

**Real Estate Risk** – The real estate market has experienced some large swings recently. Due to changes in interest rates, the lending market, economic policy, and supply and demand, in addition to illiquidity, real estate investments can carry a great deal of risk.

## **ITEM 9: DISCIPLINARY INFORMATION**

### **A. Criminal or Civil Action**

Neither SSB&T WM, nor any of our employees, has had any civil or criminal actions brought against them.

### **B. Administrative Procedure**

Neither SSB&T WM, nor any of our employees, has had any administrative proceedings before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority.

### **C. Self Regulatory Organization**

Neither SSB&T WM, nor any of our employees, has had any proceedings before a self-regulatory organization such as the CFP® Board of Standards.

## **ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

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

Neither SSB&T WM nor its representatives are registered with a Broker Dealer.

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

Neither SSB&T WM nor its representatives are registered as an FCM, CPO or a CTA.

### **C. Registration Relationships Material to This Advisory Business and Conflicts of Interest**

Neither SSB&T WM nor its representatives have any relationships that are material conflicts of interest.

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

The Firm will utilize a sub advisor as described in Item 4 B.

## **ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING**

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

The Firm has adopted a Code of Ethics to manage and address conflicts of interest from personal trading by our IARs and other employees and have established standards of conduct expected of our advisory personnel. We have set forth in the Code of Ethics a statement of general principles, required course of conduct, reporting obligations and review and enforcement of the Code of Ethics. The Firm will provide a copy of the Code of Ethics Policy to our clients or prospective clients upon written request.

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

Associated persons of the Firm may invest and/or have a financial interest in products and programs that the Firm recommends to clients. This creates a conflict of interest as a client investment in certain investments could result in financial benefits to one or more of the Firm's associated persons. The Firm addresses these potential conflicts of interest by not utilizing these products and programs in discretionary account, by making full disclosure of such relationships to the relevant client(s) prior to making any recommendation and by adhering to written investment policies and strategies in recommending investments.

### **C. Participation or Interest in Client Transactions / Personal Trading**

IARs of the Firm may buy or sell for themselves securities that they may also recommend to you. These investment products will be bought and sold on the same basis as your managed accounts. In all instances, the Firm believes the positions would be so small that they would have no impact on the pricing or performance of the security. We will do everything possible to mitigate these conflicts and put the interest of our clients first. Records of all IAR's proprietary trading activities are reviewed and maintained by the Firm. The Firm and our IARs will act in a fiduciary manner, understand the prohibitions against the use of any insider information and will always act in your best interest. The Firm has established policies and procedures on compliance with insider trading that are distributed to all associated persons and employees of the Firm. The procedures include provisions for defining "insider" material, monitoring associated persons and employee securities accounts, restricting access to affiliates sensitive material and restrictions on trading.

## **ITEM 12: BROKERAGE PRACTICES**

### **A. Selecting Brokerage Firms**

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

The Firm does not have any soft dollar agreements or arrangements in place.

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

Neither the Firm nor our IARs receive client referrals from a broker-dealer or other third party when recommending to you a broker-dealer for the execution of securities transactions.

#### **3. Directed Brokerage**

SSB&T WM recommends that clients utilize custody, brokerage and clearing services of Fidelity and Charles Schwab for investment accounts.

### **B. Aggregation of Securities for Multiple Client Accounts**

The Firm provides investment management services to various clients. The Firm may, in its sole discretion, aggregate purchases or sales of any security, instrument or obligation effected for multiple client accounts. Although such trade aggregations potentially could be either advantageous or disadvantageous to any one or more accounts, they will be affected only when the Firm believes that to do so will be in the best interest of the affected accounts. When transactions are aggregated, (a) the actual prices applicable to the aggregated transaction will be averaged, and each client account participating in the aggregated transaction will be deemed to have purchased or sold its share of the security, instrument or obligation involved at that average price and (b) all transaction costs incurred in effecting the aggregated transaction, except to the extent that certain broker-dealers that also furnish custody services may impose minimum transaction charges applicable to some of the participating accounts. When such concurrent aggregation occurs, the objective will be to allocate executions in a manner that is deemed equitable to the accounts involved.

## **ITEM 13: REVIEW OF ACCOUNTS**

### **A. Periodic Reviews**

SSB&T WM monitors client portfolios on a continuous and ongoing basis. Annual reviews with clients are ongoing. Such reviews are conducted by SSB&T WM investment adviser representatives. All investment advisory clients are encouraged to discuss their needs, goals and objectives with the Firm and to keep SSB&T WM informed of any changes. SSB&T WM investment advisor representatives contact ongoing investment advisory clients at least annually to review its previous services and/or recommendations and quarterly to discuss the impact resulting from any changes in the client's financial situation and/or investment objectives

Clients receive account statements directly from their chosen custodian on at least a quarterly basis. These statements can be received as paper copies in the mail or set up to be viewed electronically. Clients should inform SSB&T WM immediately if they are not receiving such statements or if they do not contain the amount of assets and positions at the beginning and end of the period, as well as details of all transactions, including fees deducted from the account, during the period.

In addition to the custodial statement, SSB&T WM also typically provides clients with performance reports during client meetings or as requested.

## **ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION**

### **A. Third Party Compensation**

The Firm does not engage in any type of third-party compensation services.

### **B. Referrals**

In the event a client is introduced to SSB&T WM by employees of Security State Bank & Trust, SSB&T WM may pay an internal referral fee in accordance with applicable state securities laws. Any such referral fee is paid solely from SSB&T WM investment management fee and does not result in any additional charge to the client. The Firm does not engage in any type of solicitation arrangements or otherwise.

## ITEM 15: CUSTODY

Under applicable regulations, the Firm is deemed to have constructive custody of your assets since you may authorize us to instruct your custodian to deduct our advisory fees directly from your account (details are also available in Item 5-Fees and Compensation) and that the Firm utilizes standing letters of authority (“SLOA”). The Firm obtains written authorization from clients that fees are to be deducted. The Firm also provides a written notice/invoice to the client and custodian detailing the fee calculation and the time frame covering our fee. The Firm does not maintain actual physical custody of your accounts nor is the Firm authorized to hold or receive any stock, bond or other security or investment certificate or cash that is part of your account. Your funds and securities under the Firm’s discretionary management will be physically maintained at all times with a “qualified custodian” as required under Rule 206(4)-2 under the Investment Adviser Act.

The Firm utilizes Schwab Advisor Services or Fidelity as qualified custodians. Account statements are sent directly to clients from their respective . Clients should carefully review those statements and compare them to any reports or statements provided by us.

## **ITEM 16: INVESTMENT DISCRETION**

Each client will execute a Client Services Agreement in which you will grant us sole and absolute discretion in the management of the portion of your portfolio participating in the Firm's discretionary asset management program as outlined therein except with respect to payment of the Firm's portfolio management fees. In the exercise of this authority, the Firm is fully authorized and empowered to place orders to brokers, dealers, mutual funds, or other persons with respect to the purchase, sale, exchange, or liquidation of any assets held in your portfolio. For the non-discretionary accounts, the Firm will secure client permission prior to effecting securities transactions for the client in the client's broker-dealer account(s).

When selecting securities and determining amounts, the Firm observes the investment policies, limitations and restrictions of the clients for which the Firm advises. Investment guidelines and restrictions must be provided to us in writing.

## **ITEM 17: VOTING CLIENT SECURITIES**

The Firm does not take any action or render any advice with respect to the voting of proxies solicited by, or with respect to, the issuers of any securities held in the client accounts.

## **ITEM 18: FINANCIAL INFORMATION**

### **A. Balance Sheet**

SSB&T WM does not require nor solicit prepayment of investment advisory fees which would result in custody issues. Therefore, the Adviser is not required to include a balance sheet with this brochure.

### **B. Financial Conditions**

Neither SSB&T WM nor its management have any financial conditions that are likely to reasonably impair the Adviser's ability to meet contractual commitments to clients.

### **C. Bankruptcy Petitions**

SSB&T WM has not been the subject of a bankruptcy petition in the last ten years.