

Form ADV Part 2A
Firm Brochure

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October 1, 2023

This brochure provides information about the qualifications and business practices of Robertson Wealth Management, LLC (hereinafter “RWM” or the “firm”). If you have any questions about the contents of this brochure, please contact us at 713-622-4077. 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.

RWM is a registered investment adviser under the Investment Advisers Act of 1940, as amended (the “Advisers Act”), with the U.S. Securities and Exchange Commission (the “SEC”). Registration as an investment adviser does not imply any level of skill or training. The oral and written communications of an investment adviser provide you with information from which you determine whether to hire or retain an investment adviser.

Additional information about RWM also is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2: Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes. RWM may further provide other ongoing disclosure information about material changes as necessary, at any time, without charge.

No material changes.

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Item 4: Advisory Business

RWM is a limited liability company formed under the laws of the State of Texas and is registered with Securities and Exchange Commission (“SEC”). The Firm’s owners are as follows: Chase M. Robertson, 10%; Sonia Joao, 10%; and Double C Family 80%.

Portfolio Management Services

RWM offers discretionary and non-discretionary portfolio management services. If you participate in our discretionary portfolio management services, we require you to grant us discretionary authority to manage your account. Subject to a grant of discretionary authorization, we have the authority and responsibility to formulate investment strategies on your behalf. We may allocate to both Liquid Market Solutions (such as Stocks, Bonds or Funds) and Illiquid Market Solutions (such as Alternatives, Private Equity or Hedge Funds) in order to effectuate the portfolio design. Discretionary authorization will allow us to determine the specific securities, and the number of securities, to be purchased or sold for your account without obtaining your approval prior to each transaction.

Third Party Investment Manager Services Howard Capital Management

RWM provides third party investment management services through our relationship with Howard Capital Management (HCM). HCM is a registered investment adviser with the Securities and Exchange Commission (CRD# 118070).

HCM practices active money management and does not favor buy and hold or asset allocation in managing portfolios. HCM uses strategies that “strive to protect capital in market downturns while seeking to outperform the major indices during market upswings. HCM uses a proprietary indicator to assist in determining when to buy and sell securities.” The indicator “HCM Buyline identifies the sign of a rising market and then identifies the particular security that HCM believes has the best return potential.”¹ HCM Buyline is used in individually managed portfolios and in HCM managed mutual funds.

Once the RWM Investment Adviser Representative (“IAR”) decides to utilize a HCM portfolio for their client, the portfolio construction begins. Through a profiling process the IAR will get to know the client by asking various suitability type questions. Once the profiling is complete policy guidelines for the portfolio will be determined and a strategy can be selected based on understanding the client’s investment objectives. After these steps have been taken recommendations are made.

The first step in portfolio construction is setting investment objectives. As an example, if the client is a couple, the IAR might ask if they want the portfolio to grow or provide income at retirement or possibly combine the two objectives to meet their goal. The IAR will ask questions about their risk tolerance and how much risk they are willing to take to meet their investment objective. Time horizon during the profiling process is important to know so that the adviser knows when they will need to start taking income out of their portfolio to live on. The other consideration that needs to be factored in is how much experience has the client had with investing. Knowing the experience level, the client has with investing gives the IAR an understanding of how much education the client needs in understanding the investment process and inherent risks in investing.

The second step in portfolio construction is to have the IAR develop policy guidelines for the portfolio.

A policy for the portfolio might include making socially responsible recommendations.

The third step is the selection of a portfolio strategy and is usually a decision about the use of either active or passive or fundamental or technical analysis. As mentioned earlier, Fundamental analysis is an analysis of the particular characteristics of a company. Technical analysis is passive in that the IAR is usually looking at some way to replicate an existing index.

Crystal Capital Partners, LLC

RWM provides third party investment management services through with Crystal Capital Partners, LLC (“Crystal”). Through our relationship, we may provide our qualified clients with customized private equity and hedge fund portfolios.

Crystal specializes in building customized portfolios that help complement the existing holdings of client investments. Crystal is a registered investment adviser with the Securities and Exchange Commission (CRD#146010). With Crystal’s services, we will have access to top tier private equity and hedge fund managers, detailed analytics, reporting and comprehensive due diligence previously only available to the largest institutions.

Most customized accounts will be invested with investment managers or investment funds through a series fund organized by Crystal. The investment managers and investment funds that we recommend will be selected from a list that has been developed by Crystal, based on its quantitative and qualitative research of the managers and funds. After a client approves the customized portfolio that we recommend, the client will invest in a series or portfolio of a fund that is managed by Crystal (“Crystal Fund”). The Crystal Fund is a private investment fund that has several segregated portfolios. Each portfolio is a separate pool of assets constituting a separate fund with its own investment objectives and policies.

Financial Planning Services

Private Client Wealth Planning

We provide Private Client Wealth Planning services, which are designed to enable clients with substantial wealth to receive a comprehensive view of their overall wealth, how that wealth is protected and being maximized to meet current and future goals and how the structure around the client's wealth is being proactively monitored. For Private Client Wealth Planning clients, our goal is to design, implement and monitor the client's overall "structure".

Financial Advisory – Corporate Finance

We offer independent business advisory and corporate financial services. We advise our family office clients on private equity, mezzanine, senior, and project debt procurement and investment, as well as buy-side, sell-side and going-private, hostile defense, recapitalization and restructuring transactions.

RWM Family Office Services

We offer a wide range of single and multi-family office services. Our multidisciplinary approach to wealth management helps you and your family understand, build and sustain your wealth. The Minimum family office fee is \$250,000.00.

- Family Wealth Stewardship
- Family Wealth Education

- Strategic Risk Management
- Investment Consulting
- Closely held business advisory
- Personal Financial Administration
- Estate planning
- Financial planning and modeling
- Asset acquisition
- Debt restructuring

Investment Consulting Services

We provide the client with Investment Consulting Services ("ICS"), which may include the strategic organization, structure and management of assets, and the coordination and selection of other professionals. As appropriate, ICS may also include assisting the client with one or more of the following: Income Analysis/Cash Flow/Budget Analysis; Asset Allocation; Retirement Needs Analysis/Planning; Family Continuity Planning; Estate Planning and Trustee Oversight; Integrated Tax and Financial Planning; Lifestyle Management; High Value Automobile Management; Airplane Fleet Asset Management; Family Philanthropy, Risk Management; and Next Generation Education.

Wrap Fee Programs

A wrap fee program is a program where RWM “wraps” both the asset management fees for advisory services and the transaction fees for execution services into a single fee charged to the client. Under a wrap fee arrangement, a client’s costs are the same regardless of the number of transactions in an account.

Pursuant to the Agreement signed by each client, the client will pay RWM a monthly Management/ Wrap Program Fee, payable in arrears, based on the accounts average daily balance, prorated based on the amount of the assets to be managed by the adviser as of the opening of business on the first business day of each month. In the event a client should withdraw from a strategy mid-month, the prorated advisory fee will be charged at that time. The wrap program does not cover anything held outside a RWM Model, such as a legacy position or client-initiated purchases. These fees cover (i) an initial analysis and periodic re-evaluation of the client’s investment objectives and needs, and discretionary allocation among portfolio managers, (ii) all advisory services, including fees of portfolio managers, (iii) account statements, (iv) execution, and (v) custody.

As you are participating in a wrap fee program, you will not be charged brokerage commissions; however, please note that your brokerage account may be charged a service charge by the clearing firm, as well as potential account opening, closing, or similar servicing fees, in addition to your wrap fees. Certain IRA accounts may be charged custodial or other service fees as well. If your account is invested in mutual funds, the mutual fund company may assess administrative charges against your investment in that fund. These fees are not charged by RWM, but rather by the product sponsor, brokerage firm, or custodian firm. In the normal course of effecting transactions, prices for certain trades made on behalf of your account may include mark-ups, mark-downs and spread differentials.

For more information about RWM’s wrap fee program, please refer to Appendix 1 of Part 2A: Robertson Wealth Management, LLC, Wrap Fee Program Brochure.

Client Assets Under Management

Assets Under Management (as of December 31, 2022)

Discretionary - \$146,516,279,000

Non-discretionary - \$165,541,416,000

Total - **\$312,057,695,000**

Item 5: Fees

All clients and prospective clients should read the Fee Schedule below and if you have any questions, please ask your IAR. Also, please ask your IAR if there are any additional fees that you should be aware of given your interest in a managed portfolio. If you are considering opening an account with one of RWM's IARs, ask to see the Brochure for the account you are interested in to make sure you have the most current information.

Portfolio Management Service Fees:

RWM offers discretionary and non-discretionary portfolio management services.

The account could be discretionary or non-discretionary depending on the preference of the client. The IAR's account design will be based on the client's investment objectives. The fee for the Separately Maintained Accounts depends on the asset size of the account:

Assets Under Management	Annual Fee
\$0-\$2.0MM	2.0%
\$2,000,001 - \$5,000,000	1.75%
\$5,000,001 - \$25,000,000	1.50%
\$25,000,001 - \$75,000,000	1.25%
\$75,000,001 - \$100,000,000	1.00%
\$100,000,001 - \$250,000,000	.90%
\$250,000,001 - \$450,000,000	.75%
\$450,000,001 - and above	Negotiable

RWM IARs have experience and can provide advice on the following investments:

Equities, Limited Partnerships and Master Limited Partnerships, Bonds, ETFs, REITs, Mutual Funds, Preferred Stocks, Closed-End Funds, Limited Partnerships, Fixed Income, Venture Capital, Alternative Investments. We do not have a limited product line.

Generally, this is the list of investments on which our IARs most often provide advice. However, if a client would like advice on any investments that might be appropriate our IARs would be glad to take the opportunity to review the client's interest in a particular investment.

Private Client Planning Fees

Fees associated with Private Client Planning services are negotiable and vary from client to client based on the particular facts and circumstances. Fees range from 10 to 100 basis points per annum (0.10% to 1.00%) on Assets Under Advisement and/or an annual retainer up to \$500,000 per annum. We may also charge an initial fee up to \$100,000.

We may be compensated directly from Clients or from other Registered Investment Advisors.

We reserve the right in our sole discretion to modify or negotiate fees associated with Private Client Planning Services as circumstances may dictate. We collect Advanced Wealth Planning fees quarterly in advance via invoice.

Financial Advisory – Corporate Finance Fees

Our Corporate Finance fees are negotiable and vary from client to client based on the particular facts and circumstances. Fees range from \$75,000.00 to \$2,500,000.00 per annum.

Other Fees

Mutual Fund Fees: All fees paid to RWM for investment advisory services is separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. Brokerage fees: clients are also responsible for the fees and expenses charged by custodians and imposed by broker dealers, including, but not limited to, any transaction charges imposed by a broker dealer with which an independent investment manager effects transaction for the client's account(s).

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

RWM does not charge performance-based fees and does not utilize Side-By-Side Management.

Item 7: Types of Clients

RWM provides advisory services to the following types of clients:

- Individuals (including high net worth individuals) and Families
- Banks and Thrift Institutions
- Pensions and Profit-Sharing Plans
- Trusts, Estates, and Charitable Organizations
- Corporations and Other Businesses Not Listed Above Minimum Account Size: \$250,000

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

RWM uses the following methods of analysis when working with our clients and providing investment advice and/or managing our clients' assets.

Our objective when assisting you reach your financial goals is to offer the considerable experience and technical knowledge of our investment advisers. The experience will enhance your understanding of our methods of analysis, investment strategies and risk of loss.

RWM uses the following methods of analysis when working with our clients and providing investment advice and/or managing their assets.

There are three primary types of analysis that we use. The three types are Fundamental Analysis, Technical Analysis and Cyclical Analysis. All three types have been used by portfolio managers for many years. Fundamental Analysis is a method of evaluating the value of a stock. This form of analysis combines external events as well as financial statements and industry trends. Technical Analysis is the science of recording, usually in graphic form, the actual history of trading (price changes, volume transactions, etc.) in a certain stock or in the stock market averages. It is believed that the conclusion from that stock market history can predict probable future trends. Charting is a subset of Technical Analysis and relies on a set of techniques used in technical analysis in which charts are used to plot price movements, volume, settlement prices, open interest, and other indicators, in order to anticipate future price movements. Users of these techniques, called chartists, believe that past trends in these indicators can be used to identify future trends. Cyclical Analysis, in Wall Street terminology, refers to stocks of companies whose earnings fluctuate with the business cycle. When business conditions improve, the company's profitability is restored and enhanced.

The company stock price rises. When conditions deteriorate, business for the cyclical company falls off sharply, and its profits are greatly diminished.

Fundamental Analysis

RWM attempts to measure the value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell). Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

Technical Analysis

RWM analyzes past market movements and applies that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement. Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly managed or financially unsound company may underperform regardless of market movement.

Cyclical Analysis

RWM analyzes cyclical stocks on the basis of the business cycle. Cyclical or Cycle Analysis is the

statistical analysis of specific events occurring at a sufficient number of regular intervals that they can be forecasted into the future.

Investment Strategies

RWM reserves the right to advise our clients on any other type of investment that it considers appropriate based on our clients' stated goals and objectives. We may also provide advice about any type of investment held in our clients' portfolios at the inception of the advisory relationship or any investment product on which the client requests advice. Investment advice may be given on stock positions, limited partnerships, mutual funds, bonds, REITS, preferred stocks, ETFs and closed-end funds.

The investment management process includes at least five steps in building an investment portfolio. The first step is having the advisers work with our clients to understand their investment objective. Without getting this first step right, building a portfolio to meet their goals may risk what they are trying to accomplish. The second step is to establish policy guidelines for the portfolio. Usually, large institutions have restrictions on what types of investments are permitted in their portfolio. This may be for tax reasons or for managing risk. The same is true when working with individual clients who are not comfortable with certain types of investments and do not want the risk of having certain types of investments in their portfolio.

The third step in the investment management process is to select the portfolio strategy. Selecting a portfolio that is consistent with the objectives and policy guidelines of the client or institution is the third step in the investment management process.² The objective in indexing is to replicate the performance of a predetermined index. Many investment advisers use a combination of both active and passive portfolio strategies.

The fourth step in building a portfolio is in selecting assets. Then, it is up to the adviser to evaluate and monitor the performance of the portfolio. The overall goal in building a portfolio is to build an efficient portfolio or how to maximize the return with a minimal amount of risk. Once this step is completed, the fifth and final step which is ongoing is to monitor the performance of the portfolio.

Risk of Loss in Your Portfolio

Careful planning of your portfolio is important. However, even with the best of planning there are times when market volatility or a sudden and unexpected decline in the market creates losses in your portfolio that the most carefully planned portfolio cannot prevent. Our IARs and/or portfolio managers cannot guarantee performance and a manager's past performance is not a predictor of future performance.

If you are a new investor or just trying to protect your assets as you plan for retirement there are a number of risks that you should be aware of. Although there are many risks to investing, some of the major risks are: market risk; inflation risk; default risk; and liquidity risk. Market risk occurs when the stock market declines and a client experiences a decline in their portfolio. Inflation risk is when inflation causes the price of goods and services to escalate so that the dollar loses value.

Default risk is when a bond defaults and misses interest payments or isn't able to pay the principal when it comes due. Liquidity risk is when you cannot convert something of value to cash and still retain its value. All of these risks have the potential to cause your portfolio to decline. Even the most efficient portfolio can experience sudden and steep declines. The recent stock market decline based on the

Covid19 pandemic is an example of portfolio loss that could not be predicted.

Risks to all Forms of Analysis

During the Great Recession in 2008, there were risks to stock portfolios that were not anticipated. Our investments and analysis methods rely on the assumption that the companies whose securities we purchase and sell for our clients and the rating agencies that review them are unbiased and accurate. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information. As it turned out in 2008, a few of the stock rating services made errors in their predictions about the quality of some stocks they were following. Investment firms relied on the reports they were getting and as a result made incorrect recommendations to their clients.

Risks to Individual Positions in Your Portfolio

Master Limited Partnerships (MLP) offer the advantage of liquidity but have different tax treatments. If you invest in a MLP be sure to request the prospectus for this type of investment to understand the various tax treatments. If you invest in mutual funds there is liquidity. However, the need for a portfolio manager to maintain a certain amount of liquidity for investors to liquidate their position can affect the performance of the mutual fund. If the portfolio manager cannot be fully invested so that the fund can accommodate clients who want to liquidate their position then the performance could be negatively impacted. Other funds could have risks so always ask your IAR or portfolio manager for a copy of the prospectus or brochure to be aware of the particular risks of the securities in your portfolio.

Although some of the portfolios RWM IARs manage may be similar, no two clients have identical suitability profiles. Each profile is as unique as the clients themselves. An active portfolio strategy includes a review of those factors that have the potential to influence the performance of your portfolio. A passive strategy relies on a high degree of diversification to build an efficient portfolio.

Our clients are involved in deciding which is the best portfolio strategy for them.

Item 9: Disciplinary Information

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management. The Firm has one IAR who has had a disciplinary finding and another IAR has had a disciplinary finding over 30 years ago and the CCO has had a disciplinary finding over 30 years ago.

Item 10: Other Financial Industry Activities and Affiliations

RWM IARs and staff are registered with Securities America for broker dealer activities. However, RWM is a registered investment adviser with the Securities and Exchange Commission. Most of the RWM IARs are registered Series 7 and three of them have the Series 65 and the other three are grandfathered for the Series 65. The CCO has Series 7, 63, 4, 53 and 24 registrations and also holds the CRCP (Certified Regulatory and Compliance Professional) granted through FINRA and the Wharton School. The principal supervisor is registered with a Series 7, 63, and 65 and also has an open window for taking the Series 24.

All of these registrations represent a separate course of study with an exam at the end of the course in order to ensure a level of knowledge necessary for performing their responsibilities.

We do have relationship or arrangement that is material to our business or to our clients or to any of the following positions:

- Broker dealer: RWM IARs and staff are registered with Securities America for broker dealer activities.
- Other investment adviser or financial planner: RWM provides third party investment management services through with Crystal Capital Partners, LLC (“Crystal”). RWM provides third party investment management services through our relationship with Howard Capital Management (HCM). Please review our overview of services in Item 4 for an overview of these services.

We do not have any other relationships to disclose at this time.

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

Our Firm has adopted a Code of Ethics which all supervised persons are required to adhere to. The Code of Ethics places upon Gea Sphere and our personnel a duty of loyalty, fairness and good faith towards our clients, and an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code of Ethics.

Our Code of Ethics is designed to address and avoid potential conflicts of interest and sets forth a standard of business conduct and compliance for all employees. Our Code of Ethics includes policies and procedures for the review and reporting of personal securities transactions and violations and prohibits the use of material nonpublic information.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by sending an email to eduard@GeaSphere.com, or by calling us at chase@robertsonwealth.com.

Item 12: Brokerage Practices

At this time RWM does not recommend broker dealers for client transactions. We are affiliated with Securities America, Inc. and as a result either use Pershing, TD Ameritrade or Schwab as our custodian.

RWM also does not use soft dollars and has no plans to do so in the near future. We also do not use directed brokerage for our clients.

Aggregation of Orders

Where the firm buys or sells the same security for two or more clients, RWM may place concurrent orders with a single broker, to be executed together as a single “block” in order to facilitate orderly and efficient execution. Whenever the firm aggregates trades, each account on whose behalf an order is placed is determined in advance of order placement. Each account receives the average price of the overall order, and bears a proportionate share of all transactional costs.

Allocations of orders among client accounts must be made in a fair and equitable manner. Once the transaction is complete, RWM then instructs the executing broker to calculate the average price for all shares so traded. If an order is only partially filled, it shall be allocated on a pro-rata basis. There is no allocation to an account or set of accounts based on account performance or the amount or structure of management fees. However, the following factors may justify an allocation that deviates from the general rule.

Specific allocations may be chosen based upon an account's existing positions in securities.

- Specific allocations may be chosen because of the cash availability of one or more particular accounts.
- An account’s allocation may be eliminated, reduced or increased because of investment policies and restrictions, account guideline limitations or investment objectives.
- Specific allocations may be chosen for tax reasons.

RWM will receive no additional compensation or remuneration of any kind as a result of the aggregation of client trades.

Trade Error Correction Procedures

On infrequent occasions, an error may be made in a client account. For example, a security may be erroneously purchased for a single client account instead of sold. In these situations, R W M generally seeks to rectify the error by placing the client account in a similar position as it would have been had there been no error. Depending on the circumstances, various corrective steps may be taken, including, but not limited to, canceling the trade, adjusting an allocation, and/or reimbursing the account. In the event of a profit resulting from a trade error, the client would not maintain the profit which would be allocated to the broker-dealer executing the trade.

Item 13: Review of Accounts

If you open an account with RWM, we want to make sure that your investments match your investment objectives. As a result, RWM uses a 4-tier review process for clients' accounts to ensure that we are acting in your best interest. The first review occurs when a new account is opened and the IAR goes over the investment objectives and other suitability information with you. The second review occurs when RWM Supervision reviews the new account information for accuracy and either approves the account or has questions that the IAR should cover with you before asking for your signature on the new account application. The third review occurs when RWM Supervision completes reviews each quarter to determine that the suitability information for the client matches your portfolio. The fourth review is completed annually to make sure that there have been no changes to your objectives and that the suitability data we collected is still an accurate representation of your investment objectives.

Clients will receive quarterly performance reports from the account custodian.

Item 14: Client Referrals and Other Compensation

It is RWM's policy not to engage solicitors or to pay related or non-related persons for referring potential clients to our firm. There is one exception to this policy. If one of our advisers utilizes a third-party portfolio manager offered by Howard Capital Management as a sponsor, our IAR would be a solicitor. As a solicitor, our IAR would share in the portfolio management fee with the portfolio manager.

It is RWM's policy not to accept or allow our related persons to accept any form of compensation, including cash, sales awards or other prizes, from a non-client in conjunction with the advisory services we provide to our clients.

Item 15: Custody

Rule 206(4)-2 requires advisers with custody of client assets to maintain client funds and client securities in accounts with “qualified custodians” (i.e., banks, savings associations and registered broker dealers). An adviser is deemed to have custody of client assets when:

- It has actual possession (even if it is merely forwarding securities or funds to another custodian).
- It is authorized to deduct advisory fees or other expenses directly from a client’s account.
- It has authority to withdraw funds or securities from a client’s account maintained by another custodian.
- If it acts in any capacity that gives the adviser legal ownership of, or access to, the client’s funds or securities (e.g., a general partner of a limited partnership, trustee of a trust, or managing member of a limited liability company).
- If, under certain circumstances, client funds or securities are held by an affiliate.
- RWM does not accept or maintain custody of client funds or securities. The Firm will not accept, hold (directly or indirectly), client funds or securities or have the ability to obtain possession of them. If the Firm inadvertently receives client funds or securities, the Firm will return such funds or securities to the client within three business days. RWM will maintain the assets of its advisory clients in accounts with a “qualified custodian” pursuant to Rule 206(4)-2 under the Advisers Act and will notify advisory clients in writing of the qualified custodian’s name, address and the manner in which the assets are maintained promptly when the account is opened and following any changes to this information. Prior to opening an account with the qualified custodian RWM will determine that the custodian provides quarterly account statements directly to RWM’s clients or an independent representative of the client, provided the independent representative is qualified to receive the client’s account statement.
- RWM will instruct clients that all client’s checks should be made payable to the account’s custodian. If a client delivers to RWM a check payable to the custodian or a broker dealer or delivers to RWM a stock certificate issued in the client’s name, RWM will forward the check or the stock certificate to the custodian promptly. Under no circumstances will RWM accept bearer securities from a client.
- To avoid being deemed to have custody, RWM has adopted the following procedures:
 - Neither RWM nor any of its staff may have signatory power over any client’s brokerage or checking account.
 - Neither RWM nor any of its staff may have the power to unilaterally wire funds from a client’s account to a third party.
 - Neither RWM nor any of its staff may hold any client’s securities or funds in the Adviser’s name at any financial institution.
 - Neither RWM nor any of its staff may physically hold the cash or securities of any client.
 - Neither RWM nor any of its staff may have general power of attorney over a client’s account.

The RWM Investment Advisory Agreement discloses that client’s fees are to be deducted from their investment account. Once the fees are calculated, RWM will notify the client’s custodian the amount of the fee to be deducted from the client’s account. There is no standing letter of authorization for the client to have RWM fees deducted from his/her investment account.

Item 16: Investment Discretion

RWM provides discretionary and non-discretionary asset management services. If a discretionary account is opened the account agreement gives power of attorney to the adviser to have discretion over the account. A non-discretionary account would require that the adviser talk with the client and gain permission to place any trades in the client's account.

Item 17: Voting Client Securities

RWM will not take any action or render any advice with respect to voting of proxies solicited by, or with respect to, the issuers of securities in which client's assets may be invested.

Item 18: Financial Information

RWM does not require or solicit payment of fees in excess of \$500 per client more than six months in advance of services rendered. Therefore, we are not required to provide financial statements to clients.

As an advisory firm we are also required to disclose any financial condition that is likely to impair our ability to meet our contractual obligations. RWM has no additional financial circumstances to report. RWM has not been the subject of a bankruptcy petition at any time.