

Part 2A of Form ADV: Firm Brochure
Item 1: Cover Page
March 1, 2019



**2150 Shattuck Avenue, Suite 700
Berkeley, CA 94704
www.HappinessDividend.com**

**Firm Contact:
Jonathan DeYoe
Chief Compliance Officer**

This brochure provides information about the qualifications and business practices of DeYoe Wealth Management, Inc. dba Happiness Dividend, Inc. If you have any questions about the contents of this brochure, please contact us by telephone at 510-848-0012 or email jonathan@deyoewealthmanagement.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. Additional information about Happiness Dividend, Inc. is available on the SEC's website at www.adviserinfo.sec.gov by searching CRD # 170130.

Please note that the use of the term "registered investment adviser" and description of Happiness Dividend, Inc. and/or our associates as "registered" does not imply a certain level of skill or training. You are encouraged to review this Brochure and Brochure Supplements for our firm's associates who advise you for more information on the qualifications of our firm and our employees.

Item 2: Material Changes to Our Part 2A of Form ADV: Firm Brochure

Happiness Dividend, Inc. is required to make clients aware of information that has changed since the last annual update to the Firm Brochure (“Brochure”) and that may be important to them. Clients can then determine whether to review the brochure in its entirety or to contact us with questions about the changes.

Since the last annual amendment filed on 03/15/2018, the following changes have been made:

- Jonathan DeYoe has replaced Nancy Wright Cooper as Chief Compliance Officer.
- Our firm no longer offers or sponsors a wrap fee program. Please see Item 4.

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Item 4: Advisory Business

Our firm is a corporation formed in the State of California. DeYoe Wealth Management has been in business as an investment adviser since 2014 and is owned wholly by Jonathan K. DeYoe.

Happiness Dividend:

The Happiness Dividend is a website that offers a blog, webinars, articles and educational content on behavioral finance, financial planning, investment management strategies at no cost. Mr. DeYoe's book, *Mindful Money: Simple Practices for Increasing Your Happiness Dividend* will be marketed through the HappinessDividend.com website and blog.

In addition to these services, our firm offers a Digital Investment Program (the "Program"). The Program offers clients the ability to participate in a centrally managed, simple investment program, which is made available to users and clients through a web-based, interactive account management portal ("Investor Portal"). Investment recommendations to buy and sell exchange-traded funds are generated by the Program software, based upon model portfolios constructed by Jonathan K. DeYoe for DeYoe Wealth Management ("DWM") and selected for the account as described below. All new accounts will be opened online and documents will be signed electronically. Statements and notifications will be delivered via e-mail. Although communications concerning the Program are intended to occur primarily through electronic means (including but not limited to, through email communications or through the Investor Portal), our firm will be available to discuss investment strategies, objectives or the account in general via telephone.

Prior to opening an online account, a client will complete a questionnaire on the Happiness Dividend website to determine an appropriate model. The model recommendation will be based on the client's answers regarding investment philosophy, investment objectives, risk tolerance, and investment time horizon. The Model Portfolios have been designed and are maintained by DWM or, in the future, a third-party investment strategist (as applicable, the "Portfolio Strategist") and shall include a list of securities holdings and relative weightings. Portfolios will be rebalanced at least annually or whenever cash allocation exceeds the maximum % cash allocation. Only one Model Portfolio is permitted per account. Currently, there are no third party Portfolio Strategists. We utilize AdvisorEngine as the third-party software provider for the Program, and our Custodian is TD Ameritrade.

Financial Planning & Consulting:

The Platform offers a Do It Yourself (DIY) goal-based Planning Module. For an additional fee, DWM offers a variety of financial planning and consulting services to individuals, families and other clients regarding the management of their financial resources based upon an analysis of the client's current situation, goals, and objectives. Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation for clients based on the client's financial goals and objectives. This planning or consulting may encompass one or more of the following areas: Investment Planning, Retirement Planning, Estate Planning, Charitable Planning, Education Planning, Corporate and Personal Tax Planning, Cost Segregation Study, Corporate Structure, Real Estate Analysis, Mortgage/Debt Analysis, Insurance Analysis, Lines of Credit Evaluation, Business and Personal Financial Planning.

Our written financial plans or financial consultations rendered to clients usually include general recommendations for a course of activity or specific actions to be taken by the clients. For example, recommendations may be made that the clients begin or revise investment programs, create or revise wills or trusts, obtain or revise insurance coverage, commence or alter retirement savings, or establish education or charitable giving programs. It should also be noted that we refer clients to an accountant, attorney or other specialist, as necessary for non-advisory related services. For written financial planning engagements, we provide our clients with a written summary of their financial situation, observations, and recommendations. For financial consulting engagements, we usually do not provide our clients with a written summary of our observations and recommendations as the process is less formal than our planning service. Plans or consultations are typically completed within six months of the client signing a contract with us, assuming that all the information and documents we request from the client are provided to us promptly. Implementation of the recommendations will be at the discretion of the client.

Tailoring of Advisory Services

Because of the nature of the Program, client restrictions would not be allowed.

Participation in Wrap Fee Programs

Our firm does not offer or sponsor a wrap fee program.

Regulatory Assets Under Management

As of December 31, 2018, we manage \$201,000,000 on a discretionary basis and \$7,000,000 on a non-discretionary basis.

Item 5: Fees & Compensation

Compensation for Our Advisory Services

Happiness Dividend:

The total annual Program fee is 0.45% of all assets invested through the Program. The fees to be assessed the account(s) will be outlined in the advisory agreement to be signed by the client. Fees are billed on a pro-rata basis quarterly in arrears based on the value of the account(s) on the time-weighted daily average of the quarter. Fees are non-negotiable and will be deducted from the account(s). Please note that fees will be adjusted for deposits and withdrawals made during the quarter. If accounts are opened during the quarter, the pro-rata advisory fees will be deducted during the next regularly scheduled billing cycle. In rare cases, our firm will agree to direct bill clients. As part of this process, clients understand the following:

- (a) Client provides authorization permitting DWM, Sub-Adviser and/or SMA to be directly paid by these terms; and
- (b) Client's independent custodian sends statements, at least quarterly, showing the market values for each security included in the Assets and all account disbursements, including the amount of the advisory fees paid to DWM; and

- (c) DWM will send an invoice directly to the custodian. If DWM sends an invoice to the Client, a legend urging the comparison of information provided in the statement with those from the qualified custodian will be included.

Financial Planning & Consulting:

DIY Planning Tools are free for Program clients. Fees for DWM Financial Planning & Consulting services are separate from those charged for the Program fee described above. These services will be billed at a minimum hourly rate of \$250. This service requires a minimum of two (2) service hours. We require a retainer of this minimum \$500 financial planning and consulting fee before planning commences. This initial retainer will be billed directly to the Credit Card or PayPal account on file, with the remainder of any fees billed directly to the Credit Card or PayPal account on file once the financial plan is delivered or consulting services are rendered to you. In all cases, we will not require a retainer exceeding \$1,200 when services cannot be rendered within 6 months.

Other Fees

Clients will not incur transaction charges for trades executed in their accounts. However, clients can expect to pay fund management fees and other fund expenses within the exchange traded funds in their portfolio, which shall be disclosed in the funds' prospectuses. Our firm does not receive a portion of these fees.

Refunds Following Termination

Either party may terminate the signed advisory agreement at any time. Upon notice of termination pro-rata advisory fees for services rendered to the point of termination will be charged. If advisory fees cannot be deducted, our firm will send an invoice for due advisory fees to the client.

Either party may terminate the Financial Planning & Consulting Agreement before services are rendered at any time by providing written notice for a full refund.

Commissionable Securities Sales

Our firm and representatives do not sell securities for a commission in advisory accounts.

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

Our firm does not charge performance-based fees.

Item 7: Types of Clients & Account Requirements

We have the following types of clients: Individuals and High Net Worth Individuals; Trusts, Estates or Charitable Organizations; Qualified Retirement Plans; and Corporations, Limited Liability Companies and/or Other Business Types.

Our Financial Planning & Consulting service requires at least two (2) service hours to be billed in advance.

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

At present, the Program is only appropriate for investors with long-term investment horizons, before such investors plan to access assets that are invested pursuant to the Program. If clients need access to the account(s) assets at any point prior to the end of the investment horizon, the prices at which these assets are liquidated may cause a material loss and will negatively compromise the ability to help meet the Investment Objective. The analysis and recommendations provided may be time sensitive, especially during times of significant market volatility and when there are time limits on the availability of a particular investment product. Thus, such analysis and recommendations may be subject to different interpretations as market conditions and other factors change.

Investment recommendations will include ETFs and a cash allocation. Investing in ETFs involves investment risk as the funds may employ speculative investment techniques, including leverage, concentrated portfolios, investments in workouts or startups, control positions and illiquid investments.

We are not market timers. Transactions are placed as soon as reasonably practicable after generating recommendations. There could, however, be material delays in the amount of time it takes to place transactions. Any delays in placing transactions could reduce, perhaps materially, the profit gained from the transaction or could cause a material loss. Transactions are executed by placing “market orders.” A “market order” is an order to buy or sell an investment at the best available price. Because market orders generally are executed immediately (as opposed to an order that specifies a limit price at which the security should be bought or sold and remains open for a longer period of time, during which the price of the security may or may not hit the target price) market orders bear inherent risks, particularly in times of high volatility and for investments that are thinly traded. This could result in paying a higher purchase price or receiving a lower sell price the market orders are placed. It could also result in higher execution fees charged by those handling these transactions.

Losses may arise from shortcomings or failures in internal processes, people or systems, or from external events. Operational risk can arise from many factors ranging from routine processing errors to potentially costly incidents related to, for example, major systems failures. There are operational, information security and related risks associated with the increased use of technologies such as the internet to conduct business. In general, cyber incidents can result from deliberate attacks or unintentional events and are not limited to, gaining unauthorized access to digital systems, and misappropriating assets or sensitive information, corrupting data, or causing operational disruption, including the denial-of-service attacks on websites. Cyber security failures or breaches by a third party service provider, any aggregation vendor or the issuers of securities in the account(s), have the ability to cause disruptions and impact business operations, potentially resulting in financial losses, the inability to transact business, violations of applicable privacy and other laws, regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, and/or additional compliance costs, including the cost to prevent cyber incidents.

Item 9: Disciplinary Information

There are no legal or disciplinary events that are material to the evaluation of our advisory business or the integrity of our management.

Item 10: Other Financial Industry Activities & Affiliations

Representatives of our firm are licensed insurance agents/brokers. They may offer products and receive commissions as a result of these transactions. A conflict of interest may arise as there may be an incentive to recommend products based on the compensation they may earn.

Our firm is not registered, nor does it have an application pending to register, as a broker-dealer, investment company or pooled investment vehicle, other investment adviser or financial planner, futures commission merchant, commodity pool operator, commodity trading advisor, banking or thrift institution, accountant or accounting firm, lawyer or law firm, insurance company or agency, pension consultant, real estate broker or dealer or a sponsor or syndicator of limited partnership, or an associated person of the foregoing entities.

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

We recognize that the personal investment transactions of members and employees of our firm demand the application of a high Code of Ethics and require that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, we believe that if investment goals are similar for clients and for members and employees of our firm, it is logical and even desirable that there be common ownership of some securities.

Therefore, in order to prevent conflicts of interest, we have in place a set of procedures with respect to transactions effected by our members, officers and employees for their personal accounts¹. In order to monitor compliance with our personal trading policy, we have a quarterly securities transaction reporting system for all of our associates.

Furthermore, our firm has established a Code of Ethics which applies to all of our associated persons. An investment adviser is considered a fiduciary. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. We have a fiduciary duty to all clients. Our fiduciary duty is considered the core underlying principle for our Code of Ethics which also includes Insider Trading and Personal Securities Transactions Policies and Procedures. We require all of our supervised persons to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment or affiliation and at least annually thereafter, all supervised persons will sign an acknowledgement that they have read, understand, and agree to comply with our Code of Ethics. Our firm and supervised persons must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our Code of Ethics. However, if a client or a

¹ For purposes of the policy, our associate's personal account generally includes any account (a) in the name of our associate, his/her spouse, his/her minor children or other dependents residing in the same household, (b) for which our associate is a trustee or executor, or (c) which our associate controls, including our client accounts which our associate controls and/or a member of his/her household has a direct or indirect beneficial interest in.

potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Neither our firm nor a related person recommends to clients, or buys or sells for client accounts, securities in which our firm or a related person has a material financial interest.

Related persons of our firm may buy or sell securities and other investments that are also recommended to clients. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request.

Related persons of our firm may buy or sell securities for themselves at or about the same time they buy or sell the same securities for client accounts. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request. Further, our related persons will refrain from buying or selling the same securities within 24 hours prior to buying or selling for our clients, unless the related person's trades are entered as part of a general rebalance for all clients on the same model, at the same time. If related persons' accounts are included in a block trade, our related persons will receive the same average price allocated to all clients.

Item 12: Brokerage Practices

Selecting a Custodian

We seek to recommend a custodian who will hold your assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others, these:

- Ability to maintain the confidentiality of trading intentions
- Timeliness of execution
- Timeliness and accuracy of trade confirmations
- Liquidity of the securities traded
- Willingness to commit capital
- Ability to place trades in difficult market environments
- Research services provided
- Ability to provide investment ideas
- Execution facilitation services provided
- Record keeping services provided
- Custody services provided
- Frequency and correction of trading errors
- Ability to access a variety of market venues
- Expertise as it relates to specific securities
- Financial condition
- Business reputation

With this in consideration, our firm participates in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. (“TD Ameritrade”) member FINRA/SIPC. TD Ameritrade is an independent [and unaffiliated] SEC-registered broker-dealer. TD Ameritrade offers services to independent investment advisers which includes custody of securities, trade execution, clearance and settlement of transactions. TD Ameritrade enables us to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. TD Ameritrade does not charge client accounts separately for custodial services. Client accounts will be charged transaction fees, commissions or other fees on trades that are executed or settle into the client’s custodial account. Transaction fees are negotiated with TD Ameritrade and are generally discounted from customary retail commission rates. This benefits clients because the overall fee paid is often lower than would be otherwise.

TD Ameritrade may make certain research and brokerage services available at no additional cost to our firm. Research products and services provided by TD Ameritrade may include: research reports on recommendations or other information about particular companies or industries; economic surveys, data and analyses; financial publications; portfolio evaluation services; financial database software and services; computerized news and pricing services; quotation equipment for use in running software used in investment decision-making; and other products or services that provide lawful and appropriate assistance by TD Ameritrade to our firm in the performance of our investment decision-making responsibilities. The aforementioned research and brokerage services qualify for the safe harbor exemption defined in Section 28(e) of the Securities Exchange Act of 1934.

TD Ameritrade does not make client brokerage commissions generated by client transactions available for our firm’s use. The aforementioned research and brokerage services are used by our firm to manage accounts for which our firm has investment discretion. Without this arrangement, our firm might be compelled to purchase the same or similar services at our own expense.

As part of our fiduciary duty to our clients, our firm will endeavor at all times to put the interests of our clients first. Clients should be aware, however, that the receipt of economic benefits by our firm or our related persons creates a potential conflict of interest and may indirectly influence our firm’s choice of TD Ameritrade as a custodial recommendation. Our firm examined this potential conflict of interest when our firm chose to recommend TD Ameritrade and have determined that the recommendation is in the best interest of our firm’s clients and satisfies our fiduciary obligations, including our duty to seek best execution.

Our non-wrap fee clients may pay a transaction fee or commission to TD Ameritrade that is higher than another qualified broker dealer might charge to effect the same transaction where our firm determines in good faith that the commission is reasonable in relation to the value of the brokerage and research services provided to the client as a whole.

In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer’s services, including the value of research provided, execution capability, commission rates, and responsiveness. Although our firm will seek competitive rates, to the benefit of all clients, our firm may not necessarily obtain the lowest possible commission rates for specific client account transactions.

Soft Dollars

Our firm does not receive soft dollars in excess of what is allowed by Section 28(e) of the Securities Exchange Act of 1934. The safe harbor research products and services obtained by our firm will generally be used to service all of our clients but not necessarily all at any one particular time.

Client Brokerage Commissions

TD Ameritrade does not make client brokerage commissions generated by client transactions available for our firm's use.

Client Transactions in Return for Soft Dollars

Our firm does not direct client transactions to a particular broker-dealer in return for soft dollar benefits.

Brokerage for Client Referrals

Our firm does not refer clients to particular broker-dealers in exchange for client referrals from those broker-dealers.

Directed Brokerage

We do not support client-directed brokerage accounts.

Special Considerations for ERISA Clients

A retirement or ERISA plan client may direct all or part of portfolio transactions for its account through a specific broker or dealer in order to obtain goods or services on behalf of the plan. Such direction is permitted provided that the goods and services provided are reasonable expenses of the plan incurred in the ordinary course of its business for which it otherwise would be obligated and empowered to pay. ERISA prohibits directed brokerage arrangements when the goods or services purchased are not for the exclusive benefit of the plan. Consequently, we will request that plan sponsors who direct plan brokerage provide us with a letter documenting that this arrangement will be for the exclusive benefit of the plan.

Aggregation of Purchase or Sale

Purchases, sales and rebalancing of account(s) will be determined by the Algorithm for the implementation of the model portfolio, include, but not limited to securities selections, allocations, and allocation tolerances within the model in which Program assets will be invested.

Item 13: Review of Accounts or Financial Plans

Account(s) are reviewed on a quarterly basis and rebalanced on at least an annual basis by our Financial Advisors or Portfolio Managers. The nature of these reviews is to learn whether clients' accounts are in line with their investment objectives, appropriately positioned based on market conditions, and investment policies, if applicable. We may review client accounts more frequently

than described above. Among the factors which may trigger an off-cycle review are major market or economic events, the client's life events, requests by the client, etc.

Financial Planning clients receive an annual review, and may schedule an off-cycle consultation at any time. We provide ongoing services to financial planning clients, and meet with such clients upon their request to discuss updates to their plans, changes in their circumstances, etc. Financial Planning clients receive written or verbal updated reports regarding their financial plans.

Item 14: Client Referrals & Other Compensation

TD Ameritrade Inc.

Our firm may recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between our firm's participation in the program and the investment advice given to clients, although we receive economic benefits through our participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving our firm's participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to us by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by our firm's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit our firm but may not benefit our client accounts. These products or services may assist us in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help us manage and further develop our business enterprise. The benefits received by our firm or our personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of our fiduciary duties to our clients, we endeavor at all times to put the interests of our clients first. Clients should be aware, however, that the receipt of economic benefits by our firm or our related persons in and of itself creates a potential conflict of interest and may indirectly influence our firm's choice of TD Ameritrade for custody and brokerage services.

Our firm also receives from TD Ameritrade certain additional economic benefits ("Additional Services") that may or may not be offered to any other independent investment Advisors participating in the program. Specifically, the Additional Services include Orion, 42inc.com, and AdvisorEngine. TD Ameritrade provides the Additional Services to our firm in its sole discretion and at its own expense. Our firm does not pay any fees to TD Ameritrade for the Additional Services. Our firm and TD Ameritrade have entered into a separate agreement ("Additional Services Addendum") to govern the terms of the provision of the Additional Services.

Our firm's receipt of Additional Services raises potential conflicts of interest. In providing Additional Services to our firm, TD Ameritrade most likely considers the amount and profitability to TD Ameritrade of the assets in, and trades placed for, our firm's Client accounts maintained with TD

Ameritrade. TD Ameritrade has the right to terminate the Additional Services Addendum with our firm, in its sole discretion, provided certain conditions are met. Consequently, in order to continue to obtain the Additional Services from TD Ameritrade, our firm may have an incentive to recommend to its Clients that the assets under management by our firm be held in custody with TD Ameritrade and to place transactions for Client accounts with TD Ameritrade. Our firm's receipt of Additional Services does not diminish its duty to act in the best interests of its Clients, including to seek best execution of trades for Client accounts.

Referral Fees

We do not pay referral fees (non-commission based) to independent solicitors (non-registered representatives) for the referral of their clients to our firm in accordance with Rule 206 (4)-3 of the Investment Advisers Act of 1940.

Item 15: Custody

Our firm does not have custody of client funds or securities. All of our clients receive account statements directly from their qualified custodians at least quarterly upon opening of an account. If our firm decides to also send account statements to clients, such notice and account statements include a legend that recommends that the client compare the account statements received from the qualified custodian with those received from our firm. Clients are encouraged to raise any questions with us about the custody, safety or security of their assets and our custodial recommendations.

The SEC issued a no-action letter ("Letter") with respect to the Rule 206(4)-2 ("Custody Rule") under the Investment Advisers Act of 1940 ("Advisers Act"). The letter provided guidance on the Custody Rule as well as clarified that an adviser who has the power to disburse client funds to a third party under a standing letter of instruction ("SLOA") is deemed to have custody. As such, our firm has adopted the following safeguards in conjunction with the account custodian:

- The client provides an instruction to the qualified custodian, in writing, that includes the client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.
- The client authorizes the investment adviser, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
- The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization, and provides a transfer of funds notice to the client promptly after each transfer.
- The client has the ability to terminate or change the instruction to the client's qualified custodian.
- The investment adviser has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.
- The investment adviser maintains records showing that the third party is not a related party of the investment adviser or located at the same address as the investment adviser.
- The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

Item 16: Investment Discretion

Client will provide our firm with discretionary authority via the signed advisory agreement. By granting investment discretion, we are authorized to execute securities transactions, which securities are bought and sold and the total amount to be bought and sold.

Item 17: Voting Client Securities

We do not and will not accept the proxy authority to vote client securities.

Item 18: Financial Information

We are not required to provide financial information in this Brochure because we do not require the prepayment of more than \$1,200 in fees and six or more months in advance, we do not take custody of client funds or securities, and we do not have a financial condition or commitment that impairs our ability to meet contractual and fiduciary obligations to clients. We have never been the subject of a bankruptcy proceeding.