Form ADV Part 2A – Firm Brochure
Item 1: Cover Page
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STRATEGY ASSET MANAGERS™

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This brochure provides information about the qualifications and business practices of Strategy Asset Managers, LLC. If you have any questions about the contents of this brochure, please contact us at: (626) 657-0559 or by email to: feedback@strategyasset.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.

Registration with the SEC or with any state securities authority does not imply a certain level of skill or training.

Additional information about Strategy Asset Managers, LLC is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Material Changes

The Material Changes section of this brochure will be updated annually, or when material changes occur since the previous release of the Firm Brochure.

Since our most recent Annual Amendment Filing on March 31, 2025 our firm has the following material changes to disclose:

- Our firm now offers our estate planning services through Wealth.com, please see item 4 and 5 of this brochure for additional information.

Item 3: Table of Contents

Item 4: Advisory Business

Strategy Asset Managers, LLC, ("SAM" or "Firm") was founded in 2001 and is wholly owned by Hulick Capital Management LLC. SAM currently has its headquarters in Pasadena, California.

Types of Advisory Services Offered

Institutional Investment Management:

Independent investment consulting firms can select the Firm's strategies for their clients that wish to utilize one or more of the Firm's investment strategies. The client or the client's representative will make the final decision on selecting the Firm and the appropriate strategy for the client.

The Firm is *not a custodian* of the client's assets. The client always maintains control of his/her assets through the independent, third-party custodian selected by the client. SAM's authority, as defined in its Investment Advisory Agreement, is to implement investment decisions on behalf of the client entities.

The client can engage other professionals (e.g. lawyers, accountants, consultants) to assist them in establishing their financial goals and objectives. The Firm will often meet with the designated parties to review the appropriateness of the investment strategies employed by SAM, but its role is solely that of investment manager implementing the client's investment strategy by buying securities on his/her behalf.

Financial Planning & Consulting:

Our firm provides a variety of standalone financial planning and consulting services to clients for the management of financial resources based upon an analysis of current situation, goals, and objectives. Financial planning services will typically 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 Investment Planning, Retirement Planning, Estate Planning (through Wealth.com), 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, or Business and Personal Financial Planning.

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. Implementation of the recommendations will be at the discretion of the client. Our firm provides clients with a summary of their financial situation, and observations for financial planning engagements. Financial consultations are not typically accompanied by a written summary of observations and recommendations, as the process is less formal than the planning service. Assuming that all the information and documents requested from the client are provided promptly, plans or consultations are typically completed within 6 months of the client signing a contract with our firm.

Comprehensive Portfolio Management:

Our Comprehensive Portfolio Management service encompasses asset management as well as providing financial planning/financial consulting to clients. It is designed to assist clients in meeting their financial goals through the use of financial investments. We conduct at least one, but sometimes more than one meeting (in person if possible, otherwise via telephone conference) with clients in order to understand their current financial situation, existing resources, financial goals, and tolerance for risk. Based on what we learn, we propose an investment approach to the client. We may propose an investment portfolio, consisting of exchange traded funds ("ETFs"), mutual funds, individual bonds, alternative investments, covered calls, or other securities. Upon the client's agreement to the proposed investment plan, we work with the client to establish or transfer investment accounts so that we can manage the client's portfolio. We may utilize Independent Money Managers, where we design an investment portfolio in conjunction with another investment advisory firm. Before selecting other advisers, we make sure that the other advisers are properly licensed or registered. Once the relevant accounts are under our management, we review such accounts on a regular basis and at least quarterly. We may periodically rebalance or adjust client accounts under our management. If the client experiences any significant changes to his/her financial or personal circumstances, the client must notify us so that we can consider such information in managing the client's investments.

Our firm utilizes the services of a third-party money manager for the management of some client accounts. Our firm will not offer advice on any specific securities or other investments in connection with this service. Prior to referring clients, our firm will provide initial due diligence on third party money managers and ongoing reviews of their management of client accounts. In order to assist in the selection of a third-party money manager, our firm will gather client information pertaining to financial situation, investment objectives, and reasonable restrictions to be imposed upon the management of the account.

Our firm will periodically review third party money manager reports provided to the client at least annually. Our firm will contact clients from time to time in order to review their financial situation and objectives; communicate information to third party money managers as warranted; and, assist the client in understanding and evaluating the services provided by the third-party money manager. Clients will be expected to notify our firm of any changes in their financial situation, investment objectives, or account restrictions that could affect their financial standing.

Furthermore, in certain instance our firm utilizes Pontera®, a third-party platform to facilitate management of held away assets including but not limited to defined contribution plan participant accounts 401(k) accounts, HSA's, and other assets we do not custody and are held away from our recommended custodians. The platform allows us to avoid being considered to have custody of Client funds since we do not have direct access to Client log-in credentials to affect trades. We are not affiliated with the platform in any way and receive no compensation from them for using their platform. A link will be provided to the Client allowing them to connect an account(s) to the platform. Once Client account(s) is connected to the platform, Adviser will review the current account allocations. When deemed necessary, Adviser will rebalance the account considering client investment goals and risk tolerance, and any change in allocations will consider current economic and market trends. The goal is to improve account performance over time, minimize loss during difficult markets, and manage internal fees that harm account performance. Client account(s) will be reviewed at least quarterly and allocation changes will be made as deemed necessary.

<u>Retirement Plan Consulting:</u>

Our firm provides retirement plan consulting services to employer plan sponsors on an ongoing basis. Generally, such consulting services consist of assisting employer plan sponsors in establishing, monitoring and reviewing their company's participant-directed retirement plan. As the needs of the plan sponsor dictate, areas of advising may include:

- Establishing an Investment Policy Statement – Our firm will assist in the development of a statement that summarizes the investment goals and objectives along with the broad strategies to be employed to meet the objectives.
- Investment Options – Our firm will work with the Plan Sponsor to evaluate existing investment options and make recommendations for appropriate changes.
- Asset Allocation and Portfolio Construction – Our firm will develop strategic asset allocation models to aid Participants in developing strategies to meet their investment objectives, time horizon, financial situation and tolerance for risk.
- Investment Monitoring – Our firm will monitor the performance of the investments and notify the client in the event of over/underperformance and in times of market volatility.
- Participant Education – Our firm will provide opportunities to educate plan participants about their retirement plan offerings, different investment options, and general guidance on allocation strategies.

In providing services for retirement plan consulting, our firm does not provide any advisory services with respect to the following types of assets: employer securities, real estate (excluding real estate funds and publicly traded REITS), participant loans, non-publicly traded securities or assets, other illiquid investments, or brokerage window programs (collectively, "Excluded Assets"). All retirement plan consulting services shall be in compliance with the applicable state laws regulating retirement consulting services. This applies to client accounts that are retirement or other employee benefit plans ("Plan") governed by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). If the client accounts are part of a Plan, and our firm accepts appointment to provide services to such accounts, our firm acknowledges its fiduciary standard within the meaning of Section 3(21) or 3(38) of ERISA as designated by the Retirement Plan Consulting Agreement with respect to the provision of services described therein.

Tailoring of Advisory Services

Our Firm offers individualized investment advice to clients via our Comprehensive Portfolio Management service. Goals and objectives are reviewed for each client and are properly documented. Clients may impose restrictions on investing in certain securities or types of securities. However, restrictions on investments in certain securities or types of securities may not be possible due to the level of difficulty this would entail in managing the account.

Our Institutional Investment Management service does not allow for modifications to the strategies implemented. It is incumbent upon the institution engaging our services to determine the appropriateness of our models to their client base.

Participation in Wrap Fee Programs

Our firm does not offer Wrap advisory services.

Regulatory Assets Under Management

As of December 31, 2024, SAM manages $741,546,605 on a discretionary basis. Furthermore, The Firm provides model portfolios in various strategies to several unaffiliated managed account program sponsors, for which the Firm does not affect or arrange for the purchase or sale of any securities in connection with these services.

Item 5: Fees & Compensation

Compensation for Our Advisory Services

Institutional Investment Management:
The Firm bases its fees on a percentage of assets under management as specified in its fee schedule. Despite the fee schedules listed below and applicable laws and regulations, SAM's fees are negotiable based upon the degree of service offered and the fee schedules can be changed based upon the Firm's discretion. Adjustments will be made for deposits and withdrawals in excess of $50,000. The maximum fees applicable to this service are as follows:

0.750% for first $25 million
0.625% for next $25 million
0.500% thereafter

Investment management fees are billed quarterly, in advance, based on the value in the account on the last day of the previous quarter, meaning that we invoice the client before the three-month billing period has begun. If advisory fees are directly billed, payment in full is expected upon receipt of the invoice. Fees are usually deducted from a designated client account to facilitate payment. The client must consent in advance to direct the debiting of his/her investment management account. In a limited number of instances (most often IRAs) the client may choose to pay the fee from an outside account.

Comprehensive Asset Management:

The maximum annual fee charged for this service will not exceed 2.00%. Fees to be assessed will be outlined in the advisory agreement to be signed by the Client. Annualized fees are billed on a pro-rata basis quarterly in advance based on the value of the account(s) on the last day of the previous quarter. Fees are negotiable and will be deducted from client account(s). Adjustments will be made for deposits and withdrawals in excess of $50,000 during the quarter. In rare cases, our firm will agree to directly invoice. Further, it is important to note that our firm assesses advisory fees on cash and cash equivalents held in client accounts. As part of this process, Clients understand the following:

a) The 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 our firm;
b) Clients will provide authorization permitting our firm to be directly paid by these terms. Our firm will send an invoice directly to the custodian; and

c) If our firm sends a copy of our invoice to the client, a legend urging the comparison of information provided in our statement with those from the qualified custodian will be included.

Fees assessed by a third-party manager will be outlined in separate agreement and will be charged to clients independently. Clients will be provided with a copy of the chosen third-party money manager's Form ADV Part 2 and all relevant Brochures detailing the fees to be paid to both firms and the third-party money manager's privacy policy. Our firm does not receive fees in addition to our standard advisory fees from the third-party money managers.

Financial Planning & Consulting:

Our firm charges on an hourly or flat fee basis for financial planning and consulting services. The total estimated fee, as well as the ultimate fee charged, is based on the scope and complexity of our engagement with the client. The maximum hourly fee to be charged will not exceed $400. Flat fees range from $1,500 to $20,000. The fee-paying arrangements will be determined on a case-by-case basis and will be detailed in the signed consulting agreement.

Retirement Plan Consulting:

Our Retirement Plan Consulting services are billed a fee based on the percentage of Plan assets under management. The total estimated fee, as well as the ultimate fee charged, is based on the scope and complexity of our engagement with the client. The Fees will not exceed 1.00% of plan assets. The fee-paying arrangements will be determined on a case-by-case basis and will be detailed in the signed consulting agreement.

HCM-SOF I, LLC

Strategy Asset Managers, LLC and Mr. Thomas Hulick may be reimbursed for certain out-of-pocket expenses incurred on the Fund's behalf directly out of the Fund's assets. Furthermore, Strategy Asset Managers, LLC as the investment Adviser to the fund is entitled to the compensation outlined in the Fund's operating agreement. I.e. 20% of the net revenue once the limited partners have recouped their initial investment in the Fund. Strategy Asset Managers, LLC will not earn any additional fee from this relationship. Furthermore, clients who invest in this vehicle will not be charged an advisory fee in addition to the performance fee described herein.

Past Due Accounts

The Firm reserves the right to discontinue investment advisory services on any account that is more than 90 days overdue.

Other Types of Fees & Expenses

Clients will incur transaction charges for trades executed in their accounts. These transaction fees are separate from our Firm's advisory fees and will be disclosed by the chosen custodian. Clients may also pay charges imposed directly by a mutual fund, index fund, or exchange traded fund, which shall be disclosed in the fund's prospectus (i.e., fund management fees, initial or deferred sales charges, mutual fund sales loads, 12b-1 fees, surrender charges, variable annuity fees, IRA and qualified retirement plan fees, and other fund expenses). Our Firm does not receive a portion of these fees.

Clients will incur transaction fees for trades executed by their chosen custodian via individual transaction charges. These transaction fees are separate from our firm's advisory fees and will be disclosed by the chosen custodian. Charles Schwab & Co., Inc. ("Schwab"), TD Ameritrade, Inc. ("TD Ameritrade"), does not charge transaction fees for U.S. listed equities and exchange traded funds.

Fidelity Brokerage Services ("Fidelity") eliminated transaction fees for U.S. listed equities and exchange traded funds for clients who opt into electronic delivery of statements or maintain at least $1 million in assets at Fidelity. Clients who do not meet either criteria will be subject to transaction fees charged by Fidelity for U.S. listed equities and exchange traded funds.

Termination & Refunds

A client may terminate the investment management/advisory agreement with SAM at any time by notifying the Firm in writing. The Firm's investment advisory agreement (for both institutional and retail clients) specifies a 30-day notice period. The Firm bills quarterly in advance. Upon notice of termination our firm will process a pro-rata refund of the unearned portion of the advisory fees charged in advance.

Financial Planning and Consulting Clients who terminate our services will receive a final invoice payable within 45 days of receipt.

The Firm may also terminate the investment management/advisory agreement at any time by notifying the client in writing and returning to the client the unearned portion of the management fee that was paid by the client in advance.

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

Performance-based fees can only be assessed a Qualified Client, with at least $1,100,000 under management with our firm or a net worth of at least $2,200,000. A performance fee is a fee based on a share of capital gains on or capital appreciation of the managed assets of a client.

As the Investment Adviser to the Fund, our firm entitled to up to 20% of the net profits of HCM-SOF I, LLC after the investors have recouped their initial investment. At our discretion, our firm may waive all or any portion of the performance fee.

Side-by-side management of different portfolios also creates potential favorable treatment to a client or a group of clients for instance where the fee for certain accounts may be higher than for others. To help prevent such treatment as part of its affirmative duty to treat all accounts fairly and equitably over time, SAM maintains controls to help prevent such actions. For example, the Firm aggregates transactions where possible and when advantageous to the client for best execution and more favorable commission terms.

Item 7: Types of Clients & Account Requirements

The Firm provides investment management/advisory services to, including but not limited to, the following types of clients such as individuals, high net worth individuals, pooled investment vehicles, pension & profit sharing plans as well as corporations and other business not listed above.

For individuals, the Firm's suggested minimum account size is $250,000. The Firm is very conscious of the negative effect management fees can have on a client's investment performance. Furthermore, the minimum account size required for our services may be waived at managements discretion.

Clients who opt into electronic delivery of statements or maintain at least $1 million in assets at Fidelity will not be charged transaction fees for U.S. listed equities and exchange traded funds.

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

Methods of Analysis

The methods of analysis vary by the strategy being executed. The Firm offers four investment strategies: Worldwide Equity, Worldwide Dividend Plus, Concentrated Growth and Market Oriented Core Equity. These strategies can be utilized as 100% equity (stocks) or as a balanced strategy also utilizing fixed income securities.

The investment research utilized is dependent upon the strategy. The investment management team is responsible for conducting the research that leads to an individual stock or bond being purchased in the portfolio.

The Firm utilizes extensive outside research such as Thompson Reuters, Value Line, Bank Credit Analyst, Boyar Research, Bloomberg, investment newsletters, outside private research, daily publications, and research provided by many of the well-known investment banking firms. The Firm also pays an outside firm for its proprietary research. We also confer with our peers to discuss trends and potential areas of opportunity. We participate in company conference calls, attend analyst meetings and industry conferences when appropriate. In addition, we read company reports, Securities and Exchange Commission filings and numerous daily publications which contain information pertinent to our holdings.

Investment Strategies We Use

Worldwide Equity

It is a bottom up strategy where we buy securities at a discount to fair value, i.e., at a price we deem as below what we believe the company (security) should be selling at based upon our analysis of the company and based upon the future outlook for the company. We sort through a large number of companies to arrive at a portfolio (generally 30 to 35 stocks) of our best ideas fitting our relative value criteria. A company is sold from the portfolio when it hits what we perceive as fair value or replaced by a company that we believe is more undervalued and represents greater upside potential. The Firm generally will commit 10 to 30 percent of a portfolio to non-US stocks (in the form of ADRs) and 70 to 90 percent in domestic equities. The Global Equity index composition is 80% S&P 500 and 20% MSCI EAFE Index.

Worldwide Dividend Plus

This strategy utilizes many of the same research inputs identified under Methods of Analysis (Item 8) but also employs an additional screen that seeks to identify companies that are consistently growing their dividends annually or have a history of having a stable dividend payout ratio. The objective is to generate a dividend return greater than that of the S&P 500 to help clients who are in need of current cash flow. The Firm generally will commit 10 to 30 percent of a portfolio to non-US stocks (in the form of ADRs) and 70 to 90 percent in domestic equities. The Global Equity index composition is 80% S&P 500 and 20% MSCI EAFE Index.

Concentrated Growth

This strategy invests in US and non-US American Depository Receipts (ADR) equity securities. The strategy seeks to build long-term capital by utilizing securities that emphasize investments in highly selective companies, based on disciplined fundamental research. This product is meant to complement Strategy Asset Managers' other financial strategies and takes a long term, tax sensitive approach to building client capital.

Market Oriented Core Equity

This is our quantitative strategy that is based on proprietary research of an outside research firm. We purchase the research, rank the stocks in the S&P 500 based upon this research and then conduct bottom up analysis on the top 100 to determine the candidates we wish to include in a portfolio. A key difference with respect to this strategy is that at 6 month intervals, the process repeats itself, i.e. rank the stocks in the S&P 500, and repeat the research again to build a portfolio. Another key difference with this strategy is that it has an automatic sell discipline whereby if the company drops out of the top 100 ranked S&P 500 stock at the 6 month review period, it is automatically sold, i.e. an automatic sell discipline. The benchmark is the S&P 500.

Type of Securities We Use

Bond Funds: A fund that invests in bonds, or other debt securities. Bond funds can be contrasted with stock funds and money funds. Bond funds typically pay periodic dividends that include interest payments on the fund's underlying securities plus periodic realized capital appreciation. Bond funds typically pay higher dividends than a certificate of deposit ("CD") and money market accounts. Most bond funds pay out dividends more frequently than individual bonds.

Bond Funds can be classified by their primary underlying assets: (a) Government: Government bonds are considered safest, since a government can always "print more money" to pay its debt. In the United States, these are United States Treasury securities or Treasurys. Due to the safety, the yields are typically low.; (b) Agency: In the United States, these are bonds issued by government agencies such as the Government National Mortgage Association (Ginnie Mae), Federal Home Loan Mortgage Corp. (Freddie Mac), and Federal National Mortgage Association (Fannie Mae).; (c) Municipal: Bonds issued by state and local governments and agencies are subject to certain tax preferences and are typically exempt from federal taxes. In some cases, these bonds are even exempt from state or local taxes.; and (d) Corporate: Bonds are issued by corporations. All corporate bonds are guaranteed by the borrowing (issuing) company, and the risk depends on the company's ability to pay the loan at maturity. Some bond funds specialize in high-yield securities (junk bonds), which are corporate bonds carrying a higher risk, due to the potential inability of the issuer to repay the bond. Bond funds specializing in junk bonds – also known as "below investment-grade bonds" – pay higher dividends than other bond funds, with the dividend return correlating approximately with the risk. Bond funds may also be classified by factors such as type of yield (high income) or term (short, medium, long) or some other specialty such as zero-coupon bonds, international bonds, multisector bonds or convertible bonds.

Fund managers provide dedicated management and save the individual investor from researching issuer creditworthiness, maturity, price, face value, coupon rate, yield, and countless other factors that affect bond investing. Bond funds invest in many individual bonds, so that even a relatively small investment is diversified—and when an underperforming bond is just one of many bonds in a fund, its negative impact on an investor's overall portfolio is lessened. In a fund, income from all bonds can be reinvested automatically and consistently added to the value of the fund. Investors can sell shares in a bond fund at any time without regard to bond maturities.

Bond funds typically charge a fee, often as a percentage of the total investment amount. This fee is not applicable to individually held bonds. Bond fund dividend payments may not be fixed as with the interest payments of an individually held bond, leading to potential fluctuation of the value of dividend payments. The net asset value ("NAV") of a bond fund may change over time, unlike an individual bond in which the total issue price will be returned upon maturity (provided the bond issuer does not default).

Cash & Cash Equivalents: Cash and cash equivalents generally refer to either United States dollars or highly liquid short-term debt instruments such as, but not limited to, treasury bills, bank CD's and commercial papers. Generally, these assets are considered nonproductive and will be exposed to inflation risk and considerable opportunity cost risk. Investments in cash and cash equivalents will generally return less than the advisory fee charged by our firm. Our firm may recommend cash and cash equivalents as part of our clients' asset allocation when deemed appropriate and in their best interest.

Debt Securities (Bonds): Issuers use debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on such factors as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. Bonds with longer rates of maturity tend to have greater interest rate risks.

Certain additional risk factors relating to debt securities include: (a) When interest rates are declining, investors have to reinvest their interest income and any return of principal, whether scheduled or unscheduled, at lower prevailing rates.; (b) Inflation causes tomorrow's dollar to be worth less than today's; in other words, it reduces the purchasing power of a bond investor's future interest payments and principal, collectively known as "cash flows." Inflation also leads to higher interest rates, which in turn leads to lower bond prices.; (c) Debt securities may be sensitive to economic changes, political and corporate developments, and interest rate changes. Investors can also expect periods of economic change and uncertainty, which can result in increased volatility of market prices and yields of certain debt securities. For example, prices of these securities can be affected by financial contracts held by the issuer or third parties (such as derivatives) relating to the security or other assets or indices. (d) Debt securities may contain redemption or call provisions entitling their issuers to redeem them at a specified price on a date prior to maturity. If an issuer exercises these provisions in a lower interest rate market, the account would have to replace the security with a lower yielding security, resulting in decreased income to investors. Usually, a bond is called at or close to par value. This subjects investors that paid a premium for their bond risk of lost principal. In reality, prices of callable bonds are unlikely to move much above the call price if lower interest rates make the bond likely to be called.; (e) If the issuer of a debt security defaults on its obligations to pay interest or principal or is the subject of bankruptcy proceedings, the account may incur losses or expenses in seeking recovery of amounts owed to it.; (f) There may be little trading in the secondary market for particular debt securities, which may affect adversely the account's ability to value accurately or dispose of such debt securities. Adverse publicity and investor perceptions, whether or not based on fundamental analysis, may decrease the value and/or liquidity of debt securities.

Our firm attempts to reduce the risks described above through diversification of the client's portfolio and by credit analysis of each issuer, as well as by monitoring broad economic trends and corporate and legislative developments, but there can be no assurance that our firm will be successful in doing so. Credit ratings for debt securities provided by rating agencies reflect an evaluation of the safety of principal and interest payments, not market value risk. The rating of an issuer is a rating agency's view of past and future potential developments related to the issuer and may not necessarily reflect actual outcomes. There can be a lag between the time of developments relating to an issuer and the time a rating is assigned and updated.

Exchange Traded Funds ("ETFs"): An ETF is a type of Investment Company (usually, an open-end fund or unit investment trust) whose primary objective is to achieve the same return as a particular market index. The vast majority of ETFs are designed to track an index, so their performance is close to that of an index mutual fund, but they are not exact duplicates. A tracking error, or the difference between the returns of a fund and the returns of the index, can arise due to differences in composition, management fees, expenses, and handling of dividends. ETFs benefit from continuous pricing; they can be bought and sold on a stock exchange throughout the trading day. Because ETFs trade like stocks, you can place orders just like with individual stocks - such as limit orders, good-until-canceled orders, stop loss orders etc. They can also be sold short. Traditional mutual funds are bought and redeemed based on their net asset values ("NAV") at the end of the day. ETFs are bought and sold at the market prices on the exchanges, which resemble the underlying NAV but are independent of it. However, arbitrageurs will ensure that ETF prices are kept very close to the NAV of the underlying securities. Although an investor can buy as few as one share of an ETF, most buy in board lots. Anything bought in less than a board lot will increase the cost to the investor. Anyone can buy any ETF no matter where in the world it trades. This provides a benefit over mutual funds, which generally can only be bought in the country in which they are registered.

One of the main features of ETFs are their low annual fees, especially when compared to traditional mutual funds. The passive nature of index investing, reduced marketing, and distribution and accounting expenses all contribute to the lower fees. However, individual investors must pay a brokerage commission to purchase and sell ETF shares; for those investors who trade frequently, this can significantly increase the cost of investing in ETFs. That said, with the advent of low-cost brokerage fees, small or frequent purchases of ETFs are becoming more cost efficient.

Equity Securities: Equity securities represent an ownership position in a company. Equity securities typically consist of common stocks. The prices of equity securities fluctuate based on, among other things, events specific to their issuers and market, economic and other conditions. For example, prices of these securities can be affected by financial contracts held by the issuer or third parties (such as derivatives) relating to the security or other assets or indices. There may be little trading in the secondary market for particular equity securities, which may adversely affect Our firm 's ability to value accurately or dispose of such equity securities. Adverse publicity and investor perceptions, whether or not based on fundamental analysis, may decrease the value and/or liquidity of equity securities. Investing in smaller companies may pose additional risks as it is often more difficult to value or dispose of small company stocks, more difficult to obtain information about smaller companies, and the prices of their stocks may be more volatile than stocks of larger, more established companies. Clients should have a long-term perspective and, for example, be able to tolerate potentially sharp declines in value.

Mutual Funds: A mutual fund is a company that pools money from many investors and invests the money in a variety of differing security types based the objectives of the fund. The portfolio of the fund consists of the combined holdings it owns. Each share represents an investor's proportionate ownership of the fund's holdings and the income those holdings generate. The price that investors pay for mutual fund shares is the fund's per share net asset value ("NAV") plus any shareholder fees that the fund imposes at the time of purchase (such as sales loads). Investors typically cannot ascertain the exact make-up of a fund's portfolio at any given time, nor can they directly influence which securities the fund manager buys and sells or the timing of those trades. With an individual stock, investors can obtain real-time (or close to real-time) pricing information with relative ease by checking financial websites or by calling a broker or your investment adviser. Investors can also monitor how a stock's price changes from hour to hour—or even second to second. By contrast, with a mutual fund, the price at which an investor purchases or redeems shares will typically depend on the fund's NAV, which is calculated daily after market close.

The benefits of investing through mutual funds include: (a) Mutual funds are professionally managed by an investment adviser who researches, selects, and monitors the performance of the securities purchased by the fund; (b) Mutual funds typically have the benefit of diversification, which is an investing strategy that generally sums up as "Don't put all your eggs in one basket." Spreading investments across a wide range of companies and industry sectors can help lower the risk if a company or sector fails. Some investors find it easier to achieve diversification through ownership of mutual funds rather than through ownership of individual stocks or bonds.; (c) Some mutual funds accommodate investors who do not have a lot of money to invest by setting relatively low dollar amounts for initial purchases, subsequent monthly purchases, or both.; and (d) At any time, mutual fund investors can readily redeem their shares at the current NAV, less any fees and charges assessed on redemption.

Mutual funds also have features that some investors might view as disadvantages: (a) Investors must pay sales charges, annual fees, and other expenses regardless of how the fund performs. Depending on the timing of their investment, investors may also have to pay taxes on any capital gains distribution they receive. This includes instances where the fund went on to perform poorly after purchasing shares.; (b) Investors typically cannot ascertain the exact make-up of a fund's portfolio at any given time, nor can they directly influence which securities the fund manager buys and sells or the timing of those trades.; and (c) With an individual stock, investors can obtain real-time (or close to real-time) pricing information with relative ease by checking financial websites or by calling a broker or your investment adviser. Investors can also monitor how a stock's price changes from hour to hour—or even second to second. By contrast, with a mutual fund, the price at which an investor purchases or redeems shares will typically depend on the fund's NAV, which the fund might not calculate until many hours after the investor placed the order. In general, mutual funds must calculate their NAV at least once every business day, typically after the major U.S. exchanges close.

When investors buy and hold an individual stock or bond, the investor must pay income tax each year on the dividends or interest the investor receives. However, the investor will not have to pay any capital gains tax until the investor actually sells and makes a profit. Mutual funds are different. When an investor buys and holds mutual fund shares, the investor will owe income tax on any ordinary dividends in the year the investor receives or reinvests them. Moreover, in addition to owing taxes on any personal capital gains when the investor sells shares, the investor may have to pay taxes each year on the fund's capital gains. That is because the law requires mutual funds to distribute capital gains to shareholders if they sell securities for a profit, and cannot use losses to offset these gains.

Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks including but not limited to:

- Interest-rate Risk: Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

- Market Risk: The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.

- Inflation Risk: When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.

- Currency Risk: Overseas investments including American Depository Receipts ("ADRs") are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

- Reinvestment Risk: This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

- Business Risk: These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

- Liquidity Risk: Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

- Financial Risk: Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

- Foreign Securities Risk: Investments in foreign securities, even in the form of American Depository Receipts (ADRs) and foreign securities trading on US exchanges include risks relating to political, social and economic developments in other countries, in addition to the differences in US securities regulations as compared to those of foreign markets. These involve but are not limited to greater price changes, dissimilar business reporting and accounting practices, political or financial changes, and higher costs (such as custodial and transactions costs).

- Concentrated Investing Risk: Concentrating investments in a small number of stocks increases risk, such as being more prone to those involving specific economic, political or regulatory events, as compared to a portfolio with more diverse holdings

- Company Risk: Security prices may become volatile resulting from the issuing company's specific risks including but not limited to reputational, management, value of each share, and/or company product or service.

- Cybersecurity Risk: Do to the greater use of technology in the investment advisory business. SAM is vulnerable to operational and related risks. Cyber incidents can be deliberate or accidental, which possibly can result in confidential client and proprietary information being compromised, reputational risk and/or disruption of business. The Firm has instituted a disaster recovery plan, which can help prevent such incidents but all such possible risks are not identified.

- Conflict of Interests Risk: In our day-to-day business operations, the Firm is subject to various conflicts of interest, which are inherent in this industry. When potential or actual conflicts of interest are recognized, SAM addresses the conflict through any or several of the following: appropriate policies and procedures, disclosure and/or elimination of the risk.

Investing in securities involves risk of loss that clients should be prepared to bear. While the stock market may increase and your account(s) could enjoy a gain, it is also possible that the stock market may decrease and your account(s) could suffer a loss. It is important that you understand the risks associated with investing in the stock market, are appropriately diversified in your investments, and ask us any questions you may have.

Additional Information

Our Firm generally invests client cash balances in money market funds, FDIC Insured Certificates of Deposit, high-grade commercial paper and/or government backed debt instruments. In most cases, at least a partial cash balance will be maintained in a money market account so that our Firm may debit advisory fees for our services, as applicable.

Alternative Investments

For clients who own alternative investments, the absence of a public market, lack of liquidity and an expected investment time horizon may include risks that you should consider:

- You may experience the risk that your investment or assets within your investment may not be able to be liquidated quickly, thus, extending the period of time by which you may receive the proceeds from your investment. Liquidity risk can also result in unfavorable pricing when exiting (i.e. not being able to quickly get out of an investment before the price drops significantly) a particular investment and therefore, can have a negative impact on investment returns.

- No guarantee that investors will receive a distribution. Distributions may be derived from the proceeds of the offering, from borrowings, or from the sale of assets, and we have no limits on the amounts we may pay from such other sources. Payments of distributions from sources other than cash flow from operations may decrease or diminish an investor's interest;

- Economic factors affecting the real estate markets generally, including changes in the economy, tenant turnover, interest rates, availability of mortgage funds, operating expenses, cost of insurance and tenants' ability to continue to pay rent;

- No connection between the share price of the REIT and the net asset value of the REIT until such time as the assets are valued.

Item 9: Disciplinary Information

David Chong was involved in various breaches of FINRA and NASD rules which were resolved through Acceptance Waiver and Consent by Mr. Chong on 12/22/2020 and ultimately resulted in a Suspension of his FINRA licenses for a period of 11 months. The suspension of his FINRA licenses will prevent Mr. Chong from performing any activities as a Registered Representative of a Broker Dealer, however, this will not impact his role as an Investment Adviser Representative of Strategy Asset Managers, LLC. For additional information please search CRD #2679656 at www.adviserinfo.sec.gov. It is important to note that these disclosures do not arise from client complaints, but allegations brought to Mr. Chong by his previous employer for failure to Disclose his Beneficiary Status and Fiduciary Appointments, Undisclosed Outside Business Activities and Undisclosed Private Securities Transactions.

Item 10: Other Financial Industry Activities & Affiliations

Our Firm is not registered, nor does it have an application pending to register, as a futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities.

Representatives of our firm are insurance agents/brokers of our affiliate insurance agency Strategy Insurance Services, LLC. They offer insurance products and receive customary fees as a result of insurance sales. A conflict of interest exists as these insurance sales create an incentive to recommend products based on the compensation advisers, or our supervised persons and our affiliates may earn. To mitigate this potential conflict, our firm will act in the client’s best interest.

Representatives of our firm are registered representatives of The Leaders Group, Inc., member FINRA/SIPC. As a result of these transactions, they receive normal and customary commissions. A conflict of interest exists as these commissionable securities sales create an incentive to recommend products based on the compensation earned. To mitigate this potential conflict, our firm will act in the client's best interest.

Mr. Thomas Hulick acts as the Managing Member of HCM-SOF I, LLC and HCM-SOF II, LLC (the "Funds"). Furthermore, Strategy Asset Managers, LLC has been retained as the Investment Adviser to the Funds by Mr. Thomas Hulick. A conflict of interest exists as Mr. Hulick is incentivized to utilize the services of Strategy Asset Managers, LLC in order to earn compensation for the management of the Funds. In order to mitigate this conflict of interest, Strategy Asset Managers, LLC and Mr. Hulick have made full and fair disclosure of this conflict, furthermore, Mr. Hulick and Strategy Asset Managers, LLC will follow their fiduciary duty by acting in the client(s) best interest at all times and further, only recommending the Funds to qualified investors.

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

Code of Ethics

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. Our fiduciary duty is the underlying principle for our Firm's Code of Ethics, which includes procedures for personal securities transaction and insider trading, gifts and entertainment, and political contributions. Our Firm requires all representatives 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 with our Firm, and at least annually thereafter, all representatives of our Firm will acknowledge receipt, understanding and compliance with our Firm's Code of Ethics. Our Firm and representatives 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.

The Firm's employees have committed to a Code of Ethics that is available for review by clients and prospective clients upon request.

Participation or Interest in Client Transactions

The Firm and its employees may buy or sell securities that are also held by clients. Employees may not trade his/her own securities ahead of client trades. All employees must comply with the provisions concerning employee trading contained in the Firm's Code of Ethics and Policies and Procedures (Compliance) Manual.

Personal Trading

The Firm's Chief Compliance Officer (CCO) and/or designated associate reviews all employee trades each quarter. The CCO's trades are reviewed by the Chief Investment Officers of the Firm. These personal trading reviews ensure that the personal trading of employees does not affect the markets, and that clients of the Firm receive preferential treatment. Most employee trades are of small order size, in widely-held securities, or in mutual funds or exchange-traded funds, and thus, employee trades generally do not affect the securities markets.

Item 12: Brokerage Practices

Selecting Brokerage Firms

We seek to recommend a custodian/broker 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 recommends a variety of broker-dealers/custodians that is best suitable for our clients. The primary custodians we recommend are TD Ameritrade Institutional, a division of TD Ameritrade, Inc., member FINRA/SIPC/NFA and Charles Schwab & Co., Inc., member FINRA/SIPC, E-Trade Financial, member FINRA/SIPC, and will from time to time recommend other FINRA/SIPC members for custodial services. (collectively, the "Custodians").

Custodians may make certain research and brokerage services available at no additional cost to our firm. These services may be directly from independent research companies, as selected by our firm (within specific parameters). Research products and services provided by Custodians 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 Custodians to our firm in the performance of our investment decision-making responsibilities.

We do not use client brokerage commissions to obtain research or other products or services. The aforementioned research and brokerage services are used by our firm to manage accounts for which we have investment discretion. Without this arrangement, our firm might be compelled to purchase the same or similar services at our own expense.

As a result of receiving these services, we may have an incentive to continue to use or expand the use of the Custodians services. Our firm examined this potential conflict of interest when we chose to enter into the relationship with the Custodians and we have determined that the relationship is in the best interest of our firm's clients and satisfies our fiduciary obligations, including our duty to seek best execution. Custodians charge brokerage commissions and transaction fees for effecting certain securities transactions (i.e., transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions with the exception of Equities and Exchange Traded Funds listed on domestic exchanges). Custodians enable us to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. Custodians' commission rates are generally discounted from customary retail commission rates. However, the commission and transaction fees charged by the Custodians may be higher or lower than those charged by other custodians and broker-dealers.

Our clients may pay a commission to the Custodians that is higher than another qualified broker dealer might charge to effect the same transaction where we determine in good faith that the commission is reasonable in relation to the value of the brokerage and research services received 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. Accordingly, although we will seek competitive rates, to the benefit of all clients, we may not necessarily obtain the lowest possible commission rates for specific client account transactions.

The Firm may also utilize the services of Mid Atlantic Capital Corporation, a broker-dealer to execute trades on behalf of those clients that are not affiliated with a financial advisor or brokerage firm. Mid Atlantic Capital Corporation uses National Financial Services, a division of Fidelity, as the custodian for those accounts.

Best Execution

The Firm has a fiduciary duty to obtain the best execution for client transactions, not necessarily the lowest commission but the best overall qualitative execution.

Soft Dollars

The Firm utilizes research, research-related products and other services on a soft dollar commission basis to a very limited extent. The Firm's soft dollar policy is to make a good faith determination of the value of the research product or services in relation to the commissions paid. Soft dollars are only utilized for research products and services that contribute/assist directly in the investment decision making process, pursuant to Section 28(e) of the Securities Exchange Act of 1934, as amended.

At times, the research the Firm receives may be proprietary (that which is developed by the particular broker-dealer) or third-party (created by a third-party but received/paid by from the broker-dealer). Typically, with the generation of soft dollars, clients may pay higher broker/dealer commission fees than would be charged for execution only services. However, the Firm believes that the selection of such broker dealers is consistent with its obligation to seek best execution. If the research was not paid via soft dollars, the Firm would produce such research itself or pay for it via hard dollars. Accordingly, the Firm receives an economic benefit.

Research services obtained through soft dollar transactions may be utilized for all accounts, not just for those that paid commissions to the broker/dealer which supplied such services.

Client Transactions in Return for Soft Dollars

Please see Directed Brokerage section for more information.

Brokerage for Client Referrals

Our Firm does not receive brokerage for client referrals.

Directed Brokerage

In certain instances, the Firm directs brokerage to Piper Sandler which is a broker-dealer. The Firm is not obligated to direct transactions for its clients to Piper Sandler. The Firm believes that in some cases its clients receive better execution quality for program and non-program trades through Piper Sandler. For calendar year 2024, $7,173.27 in clients' commissions were directed to Piper Sandler. Client transactions that are directed to Piper Sandler may result in soft dollar benefits to our firm.

Client-Directed Brokerage

Some clients contract the Firm to execute transactions through a particular broker (directed broker). The Firm has disclosed to such clients that the Firm cannot guarantee best execution on every transaction when the client has directed the use of a particular broker. The Firm does not receive any portion of the trading fees/commissions.

Aggregation of Purchase or Sale

We perform investment management services for various clients. There are occasions on which portfolio transactions may be executed as part of concurrent authorizations to purchase or sell the same security for numerous accounts served by our firm, which involve accounts with similar investment objectives. Although such concurrent authorizations potentially could be either advantageous or disadvantageous to any one or more particular accounts, they are affected only when we believe that to do so will be in the best interest of the effected accounts. When such concurrent authorizations occur, the objective is to allocate the executions in a manner which is deemed equitable to the accounts involved. In any given situation, we attempt to allocate trade executions in the most equitable manner possible, taking into consideration client objectives, current asset allocation and availability of funds using price averaging, proration and consistently non-arbitrary methods of allocation.

Item 13: Review of Accounts or Financial Plans

Periodic Reviews

Institutional Investment Management accounts are reviewed at least on a quarterly basis by the Firm's portfolio managers. However, in practice, accounts are continuously monitored for outsized positions, concentration in a sector, excess cash, etc., so remedial action can be taken.

Our Investment Adviser Representatives review accounts on at least a quarterly basis for our clients subscribing to our Comprehensive Portfolio Management service. 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 do not provide written reports to clients, unless asked to do so. Verbal reports to clients take place on at least an annual basis when we contact clients who subscribe to our Comprehensive Portfolio Management service.

Retirement Plan Consulting clients receive reviews of their retirement plans for the duration of the service. Our firm also provides ongoing services where clients are met with upon their request to discuss updates to their plans, changes in their circumstances, etc. Retirement Plan Consulting clients do not receive written or verbal updated reports regarding their plans unless they choose to engage our firm for ongoing services.

Financial Planning clients do not receive reviews of their written plans unless they take action to schedule a financial consultation with us. Our firm does not provide ongoing services to financial planning clients, but are willing to meet with such clients upon their request to discuss updates to their plans, changes in their circumstances, etc. Financial Planning clients do not receive written or verbal updated reports regarding their financial plans unless they separately engage our firm for a post-financial plan meeting or update to their initial written financial plan.

Review Triggers

Our Firm 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.

Regular Reports

Some of the Firm's direct clients receive at least quarterly reports from their custodian and on a quarterly basis, a report from the Firm that provides an investment review of the portfolio, and the Firm's investment outlook. In those instances where there is another Registered Investment Advisor, Registered Representative or other fiduciary involved with clients, they may or may not receive the Firm's quarterly reports, subject to the intermediary's determination. We urge clients to review these reports. We are also available to discuss any report with the client and his/her advisor.

Item 14: Client Referrals & Other Compensation

Other Compensation

Except for the arrangements outlined in Item 12 of this brochure, SAM receives a fee, less than $2,500 annually, for participating in a client's investment committee and attending meetings.

SAM may recommend/require that clients establish brokerage accounts with the Schwab Advisor Services division of Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. The final decision to custody assets with Schwab is at the discretion of the Advisor's clients, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA accountholder. SAM is independently owned and operated and not affiliated with Schwab. Schwab provides SAM with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least $10 million of the advisor's clients' assets are maintained in accounts at Schwab Advisor Services. Schwab's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For SAM client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab also makes available to SAM other products and services that benefit SAM but may not benefit its clients' accounts. These benefits may include national, regional or SAM specific educational events organized and/or sponsored by Schwab Advisor Services. Other potential benefits may include occasional business entertainment of personnel of SAM by Schwab Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist SAM in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of [Advisor Firm's] fees from its clients' accounts, and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of SAM's accounts, including accounts not maintained at Schwab Advisor Services. Schwab Advisor Services also makes available to SAM other services intended to help SAM manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to SAM by independent third parties. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to SAM. While, as a fiduciary, SAM endeavors to act in its clients' best interests, SAM's recommendation/requirement that clients maintain their assets in accounts at Schwab may be based in part on the benefit to SAM of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

We may occasionally co-sponsor educational seminars or receive marketing support from unaffiliated investment companies or mutual funds. Our clients do not pay more for investment transactions effected and/or assets maintained as result of this arrangement. There is no commitment made by us to any other institution as a result of this arrangement.

Except for the arrangements outlined in Item 12 of this brochure, our firm does not have any additional arrangements with Fidelity to disclose.

Referral Agents

The Firm has been fortunate to receive many client referrals over the years. The referrals come from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. The Firm does not compensate referring parties for these referrals. The Firm does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

In accordance with Rule 206 (4)-1 of the Investment Advisers Act of 1940, our firm does not provide cash or non-cash compensation directly or indirectly to unaffiliated persons for testimonials or endorsements (which include client referrals).

Item 15: Custody

Deduction of Advisory Fees:

While our firm does not maintain physical custody of client assets (which are maintained by a qualified custodian, as discussed above), we are deemed to have custody of certain client assets if given the authority to withdraw assets from client accounts, as further described below under "Standing Instructions." All our clients receive account statements directly from their qualified custodian(s) at least quarterly upon opening of an account. We urge our clients to carefully review these statements. Additionally, if our firm decides to send its own account statements to clients, such statements will include a legend that recommends 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.

Third Party Money Movement:

The SEC issued a no-action letter ("Letter") dated February 21, 2017 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, the Firm has adopted the following safeguards in conjunction with our 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.

Fund Manager:

Due to Mr. Thomas Hulick acting as the Managing Member of HCM-SOF, I, LLC and HCM-SOF II, LLC (the "Funds"), our firm is deemed to have custody of the cash and securities held by the Funds. In compliance with SEC Rule 206(4)-2(b)(4)(i), the Funds sends an audited financial statement, audited by a registered Public Company Accounting Oversight Board ("PCAOB") accountant, to each Fund investor within 120 days of each Fund's fiscal year end. By ensuring these steps are followed, our firm's annual surprise examination requirement is satisfied. Clients are encouraged to raise any questions with us about the custody, safety or security of their assets and our custodial recommendations.

Item 16: Investment Discretion

Discretionary Authority for Trading

The majority of the Firm's clients are discretionary. The Firm, through its investment management/advisory agreement, has the discretionary authority to manage securities on behalf of its clients. The Firm has been granted the authority to determine, without specific prior client consent, the securities to be bought or sold for his/her account. By the granting of discretionary trading authority, the trades on behalf of the client are placed promptly and hopefully, opportunistically, resulting in a timely execution of the trade.

On a non-discretionary basis, the Firm provides model portfolios in various strategies to several unaffiliated managed account program sponsors, for which the Firm does not affect or arrange for the purchase or sale of any securities in connection with these services. The managed account program sponsors are responsible for monitoring any client-imposed investment restrictions. The Firm does not assume responsibility for any account monitoring.

Limited Power of Attorney

A limited power of attorney granted in the Firm's investment management/advisory agreement provides SAM with discretionary trading authority. Similarly, with respect to financial advisors associated with broker dealers, the broker dealers blanket contract with their client provides the authority to SAM to make investment decisions on behalf of their client.

Item 17: Voting Client Securities

The Firm votes proxies on behalf of clients that have designated SAM as having the authority to vote on their behalf. In addition, the Firm recognizes that it has a fiduciary obligation to assume proxy-voting duties on ERISA accounts, unless the plan's fiduciary specifically instructs to the contrary.

SAM acknowledges that it has the fiduciary responsibility to vote proxies on behalf of clients who have delegated such responsibility to SAM. The objective is to vote these proxies, where delegated, in a manner that we believe is in the client's best interest as a shareholder in the designated company.

SAM has contracted with Broadridge to manage the proxy voting process electronically. However, SAM recognizes it is responsible for the voting and record keeping associated with proxies.

Our written policies and procedures are available upon request. For those clients that have expressly designated proxy voting authority to the Firm, such client reports are available upon request.

Item 18: Financial Information

Our Firm is not required to provide financial information in this Brochure because:

- Our Firm does not require the prepayment of more than $1,200 in fees and six or more months in advance.
- Our Firm does not take custody of client funds or securities.

As an advisory firm that maintains discretionary authority for client accounts, SAM is required to disclose any financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients. At this time, SAM does not reasonably believe that any financial conditions will likely impair our ability to meet any of its' contractual commitments.

Our Firm has never been the subject of a bankruptcy proceeding.