BOXHILL PRIVATE WEALTH

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October 2026

Item 1: Firm Brochure (Form ADV Part 2A)

This brochure provides information about the qualifications and business practices of Box Hill Private Wealth LLC. If you have any questions about the contents of this brochure, please contact us at the phone number listed above. 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 (e.g. "registered investment advisor") does not imply a certain level of skill or training.

Additional information about Box Hill Private Wealth LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Material Changes

Box Hill Private Wealth LLC will ensure that clients receive a summary of any material changes to this and subsequent disclosure brochures within 120 days after the Firm's fiscal year end. Box Hill Private Wealth LLC will also offer a copy of its most current disclosure brochure and may also provide other ongoing disclosure information about material changes as necessary. If there are no material changes over the past year, no notices will be sent.

Clients and prospective clients can always receive the most current disclosure brochure for Box Hill Private Wealth LLC at any time by contacting their investment advisor representative.

This is an updated brochure as of October 2026.

Since our last update on January 6th, 2026, this brochure has been updated to reflect certain changes and expanded disclosures regarding the advisory services offered by BHPW.

Item 4 (Advisory Business) has been revised to disclose that the firm may recommend an options-based strategy implemented through a third-party sub-adviser, as well as certain alternative investments that may be available through the Schwab platform.

As a result of these additions, Item 5 (Fees and Compensation) and Item 8 (Methods of Analysis, Investment Strategies and Risk of Loss) have also been updated to include additional disclosure regarding the fees, investment strategies, and risks associated with these types of investments.

This brochure has also been amended to expand the Firm's disclosures regarding alternative investments, including registered closed-end funds that offer limited, periodic liquidity (such as interval funds and tender offer funds), private equity and other private funds that call committed capital over time, fund-of-funds vehicles, and GP stakes strategies. Related revisions have been made to Item 4 (Advisory Business), Item 5 (Fees and Compensation), Item 8 (Methods of Analysis, Investment Strategies and Risk of Loss), Item 12 (Brokerage Practices), Item 13 (Review of Accounts), Item 14 (Client Referrals and Other Compensation), Item 15 (Custody), and Item 16 (Investment Discretion).

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Item 4 Advisory Business

Firm Description

Box Hill Private Wealth LLC ("BHPW" or the "Firm") is a Limited Liability Company organized in the State of Arizona. BHPW has been in business since 2022. The Principal Owner and Chief Compliance Officer of BHPW is Shane Farina.

Types of Advisory Services

BHPW offers a large variety of services, including portfolio management, investment analysis and financial planning for individuals and high net worth individuals. The Firm offers these services to clients or potential clients ("clients").

The following sections describe Firm services and fees in detail. Refer to the description of each investment advisory service listed below for information on how BHPW personalizes and tailors' advisory services to advisory clients' individual needs.

Investment Advisory Services/Portfolio Management

BHPW provides a variety of service offerings to clients focused on investment management and financial planning. Using data gathered from the client discovery process, BHPW will assess the current situation and help establish the desired outcome. Clients who elect to receive investment advisory service will receive a written report that provides a tailored, detailed plan to help achieve his/her/their financial goals and objectives. In addition to this planning service, investment advisory clients will receive discretionary investment management by BHPW pursuant to the plan. Our financial planning recommendations to investment advisory clients are reviewed and updated periodically based on the client's needs and reasonable requests for such reviews. In all such cases, we will review and update our financial planning recommendations to you at least annually.

BHPW provides discretionary fee-based investment advisory services for compensation primarily to individual clients and high-net worth individuals as well as charitable organizations and small businesses. Portfolio management services include, but are not limited to, the following:

- Aging and Financial Planning
- Budgeting
- Risk Management
- College Planning
- Estate Planning
- Funds and Investment Management
- Retirement and Estate Planning
- Tax Planning and Strategies

BHPW assesses clients 'current holdings and ensures alignment with both short- and long-term goals. The Firm performs ongoing reviews of investment performance and portfolio exposure to market conditions. Accordingly, the Firm is authorized to perform various functions without further approval from the client, such as the determination of securities to be purchased or sold without prior permission

from the client for each transaction. Any and all trades are made in the best interest of the client as part of BHPW's fiduciary duty. However, risk is inherent to any investing strategy and model. Therefore, BHPW does not guarantee any results or returns.

BHPW offers ongoing portfolio management offerings tailored to the goals, objectives, time horizon and risk tolerance for each client. We will create an Investment Policy Statement for each client that memorializes the client situation including any investment guidelines and any family dynamics that could impact their financial situation. The investment offerings include active allocation, and management of assets through a series of equity income, equity growth, tax-efficient portfolios and environment/social/governance (ESG) portfolios.

Prior to engaging BHPW to provide any investment advisory services, BHPW requires a written financial service agreement ("FSA") signed by the client prior to the engagement of any services. The FSA will outline services to which the client is entitled and fees the client will incur.

BHPW is an asset-based fee investment management firm. The firm does not receive commissions for purchasing or selling stocks, bonds, mutual funds, real estate investment trusts, or other commissioned products for clients. The firm is not affiliated with entities that sell financial products or securities. No commissions in any form are accepted.

BHPW does not act as a custodian of client assets. The client always maintains asset control. BHPW places trades for clients under a limited power of attorney through qualified custodian/broker.

Financial Planning:

Financial plans and financial planning may include but are not limited to advice with respect to some or all of the following financial topics: retirement income, risk management, tax reduction strategies, and investment strategies. Our financial planning advice may be delivered to you in the form or a written financial plan, a shorter report or checklist, or via informal discussions with you (in-person, via telephone or tele-video conference, or via e-mail), as we may agree in a written financial planning agreement.

The majority of our clients receive financial planning services in conjunction with our rendering of investment advisory services. Those services are described above. Some clients only wish to engage us in financial planning. In this scenario, the client retains the sole discretion to accept or reject any of our financial planning advice, in whole or in part, and is responsible for implementation and monitoring of all investments held away from the accounts designated for our investment advisory services.

Sub-Advisory Services:

The Firm may engage one or more third-party investment managers or sub-advisers ("Sub-Advisers") to assist in the management of client portfolios. These Sub-Advisers are typically registered investment advisers responsible for the day-to-day management of a portion or all of a client's portfolio pursuant to a sub-advisory agreement.
When a Sub-Adviser is engaged, the Firm retains overall responsibility for:

- Conducting due diligence on the Sub-Adviser
- Selecting and recommending the Sub-Adviser to clients
- Monitoring the Sub-Adviser's performance and adherence to the stated investment strategy

- Determining the appropriateness of the Sub-Adviser for the client's investment objectives and risk tolerance

The Sub-Adviser will typically be granted discretionary authority to manage client assets in accordance with the client's investment guidelines and the strategy selected.
The Firm will periodically review the Sub-Adviser's performance and may recommend replacing the Sub-Adviser if it determines such action is in the client's best interest.

Services Tailored to Clients' Needs

Services are provided based on a client's specific needs within the scope of the services provided as discussed above. A review of the information provided by the client regarding the client's current financial situation, goals, and risk tolerances will be performed and advice will be provided that is in line with available information.

Services include management of fixed income, balanced and equity portfolios. Depending on your financial situation and goals, we may offer active, passive and tailor hybrid portfolio combinations. We may recommend portfolios that include common stocks, corporate, government and municipal bonds, preferred stocks, government agency obligations, money market instruments, mutual funds, exchange-traded funds, and, for eligible clients, alternative investments (as described below), and such other securities that we may select, unless expressly limited by your written direction or guidelines.

The advice is tailored to the individual needs of the client based on the investment objective chosen by the client in order to help assist them to meet their financial goals. Accounts are reviewed on a regular basis and rebalanced as necessary according to each client's investment profile. If you engage us for portfolio management services, we will take discretionary authority to make determinations regarding the securities that are to be bought and sold, as well as the quantities of such securities. This means you will not be asked in advance to review or approve each transaction. Such authority is subject to mutual agreement and must be granted by you, in writing. You may impose restrictions on investing in certain securities or types of securities. Within your guidelines, our portfolio managers will make decisions as to the nature and quantity of securities to be bought or sold. BHPW, reserves the right to not accept and/or terminate a client's account if it feels that the client-imposed restrictions would limit or prevent the Firm and/or the client from meeting and/or maintaining its objectives.

BHPW, will not assume any responsibility for the accuracy of the information provided by the client. The Firm is not obligated to verify any information received from the client or from the client's other professionals (e.g., attorney, accountant, etc.) and is expressly authorized to rely on such information. Under all circumstances, clients are responsible for promptly notifying the Firm in writing of any material changes to the client's financial situation, investment objectives, time horizon, tax status, risk tolerance or other material information that we may have relied upon in rendering our services.

Alternative Investments

For certain clients for whom we believe it is appropriate, BHPW may recommend allocating a portion of the client's portfolio to alternative investments. Alternative investments may include, but are not limited to: (i) closed-end funds registered under the Investment Company Act of 1940 that are not listed on an exchange and offer limited, periodic liquidity, such as interval funds and tender offer funds; (ii) non-traded real estate investment trusts ("REITs") and non-traded business development companies ("BDCs"); (iii) private funds, including private equity, venture capital, growth equity, private credit, real estate, infrastructure, secondaries, and hedge funds; (iv) funds that acquire minority interests in the

management companies of private markets sponsors (often referred to as "GP stakes" funds); and (v) fund-of-funds and other multi-manager vehicles that invest in underlying private funds.

Alternative investments may be accessed through our custodian's alternative investment platforms, through third-party alternative investment platforms such as CAIS, or directly with the fund sponsor. Many alternative investments are available only to clients who meet specified eligibility standards (for example, "accredited investor," "qualified client," or "qualified purchaser" status), have high minimum investment amounts, and require the client to complete and sign subscription documents. Alternative investments are generally illiquid or offer only limited liquidity and are intended only for the portion of a client's portfolio that the client does not expect to need for an extended period. See Item 5 for information regarding fees, Item 8 for additional information regarding these strategies and their risks, and Item 16 for how our discretionary authority applies to these investments.

Wrap Fee Program versus Portfolio Management Program

BHPW does not offer a Wrap Fee Program.

Assets Under Management

As of December 31, 2025, Adviser has the following assets under management:

Discretionary assets: $137,466,560
Non-discretionary assets: $0

Item 5 Fees and Compensation

Fee Schedule and Payment of Fees

Individually Managed Accounts:
Fees for individually managed accounts are tier priced as follows:

Account Size	*Fee (Annual percentage)*
$0 - $5M	**1.00%**
$5M - $10M	**0.75%**
$10M +	**0.50%**

BHPW uses the average daily value of assets throughout the previous quarter in the client's account for purposes of determining the market value of the assets upon which the advisory fee is based.

BHPW, in its sole discretion, may negotiate to charge a lesser management fee based upon certain criteria (e.g., anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client, account retention, pro bono activities, etc.)

All asset-based fees are deducted by the qualified custodian of record on a quarterly basis in arrears, or as otherwise indicated in the client agreement. Client statements for prior deductions will be provided on a quarterly basis.

All fees paid to Adviser for investment advisory services are separate and distinct from the expenses

charged by third-party managers and Investment Companies to their shareholders. These fees and expenses are described to the client in separate disclosures. These fees will generally include third-party management fees, an Investment Company management fee, other fund expenses, and in some situations a possible distribution fee.

Adviser will provide investment advisory services and portfolio management services but will not provide custodial or other administrative services. At no time will Adviser accept or maintain custody of a client's funds or securities except for authorized fee deduction. The Client may contact the Custodian directly for disbursements, or account record changes, and may also do so in writing to the custodian. Adviser may act at the client's convenience to facilitate such written communications to the Custodian, provided that such action is not construed to be custody of client assets.

Client is responsible for all custodial and securities execution fees charged by the custodian and executing broker-dealer. Fees paid to Adviser are separate and distinct from the custodian and execution fees.

Clients may request to terminate their advisory contract with Adviser, in whole or in part, by providing advance written notice. If you terminate your portfolio management agreement. a pro-rata fee from the beginning of the then-current fee period will be charged to your account after the date of effectiveness of such termination. Client's advisory agreement with the Advisor is non-transferable without Client's written approval.

Clients must authorize BHPW to have the custodian/broker-dealer pay BHPW directly by charging Client's account. This authorization must be provided in writing. One-twelfth of the annual fee is charged each calendar month.

Our firm and our professionals owe a fiduciary duty to all our clients. We also serve as a fiduciary to advisory clients that are employee benefit plans (such as profit-sharing plans or pension plans) or individual retirement accounts (collectively, our "retirement clients") (IRAs) pursuant to ERISA or the Internal Revenue Code ("IRC"). When acting as a fiduciary to these plans, we are subject to specific duties and obligations under ERISA and the IRC that include among other things, restrictions concerning certain forms of conflicted compensation. To avoid engaging in prohibited transactions, the firm only charges fees for investment advice (i) about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees, or (ii) about products for which our firm and/or our related persons receive commissions or 12b-1 fees if such commission and fees are used to offset advisory fees.

Quarterly Fee Calculation, Billed in Arrears

Assets under Management X Annual Fee ÷ 4 = Quarterly Fee

Fee Deduction Disclosure

Where Adviser deducts its management fee from client accounts utilizing a qualified custodian, the Adviser is required to meet the following requirements.

a. Possess written authorization from the client to deduct advisory fees from an account held by a qualified custodian;

b. The firm must send the qualified custodian a written invoice detailing the fee amount to be deducted from the client account; and,

c. If required by jurisdiction, BHPW will concurrently provide the client a record of notice ("invoice") each billing period that describes the advisory fees to be deducted from your account at our direction. Otherwise, BHPW shall be enabled to reasonably rely on a qualified custodian to send account statements quarterly to clients identifying the amount of funds and of each security in the account at the end of the period and setting forth all transaction in the account during that period.

Hourly Fees

Hourly fees are charged for those clients that wish to engage in a planning-only arrangement. The negotiated hourly fee is $250. Clients may terminate the agreement without penalty, for a full refund of BHPW's fees, within five business days of signing the Financial Planning Agreement. Thereafter, clients may be terminated the Financial Planning Agreement generally upon written notice. Upon termination, any unearned fee will be refunded to the client.

Fees paid in advance will be prorated to the date of termination and the excess refunded to the client by check as soon as practicable. Where the firm may request a fee in advance, the amount paid in advance will not be more than $1,200 per client and 6 months in advance.

Right of Cancellation

In addition to the right to terminate an agreement pursuant to its terms, a client may cancel an agreement with Adviser within five (5) business days of first receiving a copy of this disclosure brochure and supplement without penalty or fee.

C. Client Responsibility for Third-Party Fees

Clients may incur certain fees or charges imposed by third parties other than BHPW in connection with investments or recommendations made by the Firm. We do not receive any portion of these fees. These fees and charges are separate and distinct from the fees or charges stated above and may include, but not be limited to: brokerage and transactions fees, mutual fund 12b-1 fees, certain deferred sales charges on previously purchased mutual funds transferred into the account, other transaction related fees, IRA and Qualified Retirement Plan fees, interest charged on margin borrowing, bank service fees, interest charged on debit balanced, "spreads" imposed by brokers and dealers representing implicit transaction costs, commissions and transfer taxes. Information regarding fees or charges assessed by any mutual funds held in client accounts is available in the appropriate prospectus. The firm is not responsible for, and does not receive any portion of, the fees imposed by such third parties. Please note, such fees will differ from client to client based on their own unique situation and selection of products and services.

Sub-Advisory Fee - Options-Based Borrowing Strategy (Box Spread Strategy)

For clients who elect to participate in the box spread borrowing strategy described in Item 8, SyntheticFi LLC (CRD No. 330200) will charge a separate annual sub-advisory fee equal to **0.50% of the notional borrowing amount**. The notional borrowing amount is calculated as the absolute value of the value at expiration of the box spread options.

This fee is charged directly by SyntheticFi and is **separate from, and in addition to, Box Hill's management fee**. Box Hill does not receive any portion of SyntheticFi's fee. Clients will receive SyntheticFi's Form ADV Part 2A brochure prior to engaging SyntheticFi's services.

Because Box Hill recommends SyntheticFi as a third-party sub-adviser for this strategy, a **potential conflict of interest exists**. Specifically, Box Hill has an incentive to recommend SyntheticFi due to the existing business relationship between the firms. However, clients are not obligated to use SyntheticFi and may seek comparable services from other providers.

Alternative Investment Fees

Clients who invest in hedge funds or other alternative investment vehicles should understand that these investments typically involve **additional fees and expenses that are separate from and in addition to the advisory fees charged by the Adviser**. These fees and expenses are charged by the fund sponsor, manager, or other service providers and are described in the fund's offering documents, such as the prospectus and statement of additional information (for registered funds), private placement memorandum, subscription agreement, limited partnership agreement, or other investment disclosure materials.

Alternative investments commonly involve **multiple layers of fees and expenses**. These may include, but are not limited to, management fees, performance-based compensation (often referred to as incentive fees or carried interest), fund administrative expenses, organizational and operating costs, and other expenses associated with managing and operating the investment vehicle. In some cases, performance-based fees may be calculated as a percentage of profits generated by the investment and may be subject to provisions such as hurdle rates or high-water marks. The specific fees, expenses, and calculation methods vary by investment and are determined by the fund sponsor or manager.

Because of their structure and management, **alternative investments generally have higher fees and expenses than traditional investments**, such as mutual funds or exchange-traded funds. These additional costs will reduce the overall return to investors.

Alternative investments also typically involve higher risks and additional considerations, including but not limited to limited liquidity, longer holding periods, limited transparency, complex investment strategies, and the potential use of leverage. As a result, these investments may not be suitable for all investors.

Clients should carefully review the applicable offering documents, investment brochures, and other disclosure materials provided by the fund sponsor or manager prior to investing. These materials contain important information regarding the investment strategy, risks, fees, expenses, redemption restrictions, and other terms of the investment.

Registered Closed-End Funds. Interval funds, tender offer funds, and other registered closed-end funds that are not listed on an exchange charge management fees and other operating expenses that are described in the fund's prospectus, and may also charge incentive or performance-based fees, shareholder servicing or distribution fees, sales loads, and early repurchase fees (for example, a fee of up to 2% of the value of shares repurchased within one year of purchase). Where more than one share class is available, we seek to use the share class with the lowest overall expenses for which the client is eligible; however, the share classes available may be limited by the custodian or platform.

Private Equity and Other Drawdown Funds. Private funds that call committed capital over time typically charge management fees based on a client's total capital commitment during the fund's investment period (rather than only on capital actually invested), and thereafter on invested capital or net asset value. As a result, a client may pay management fees on capital that has not yet been called. These funds also typically charge carried interest (generally a percentage of the fund's profits),

organizational expenses, fund operating expenses and, in some cases, transaction or monitoring fees.

Fund-of-Funds. When a client invests in a fund that in turn invests in other private funds or investment vehicles, the client will bear two layers of fees and expenses: the fees and expenses of the fund-of-funds itself and the fees, expenses, and carried interest charged by each underlying fund. These combined fees may be substantially higher than the fees of investing directly in a single fund.

Platform and Custodial Fees. Clients may also pay fees charged by the custodian or a third-party platform to purchase, hold, or administer alternative investments. These fees are separate from and in addition to BHPW's advisory fee, are set by the platform or custodian, and are subject to change. Current platform fees are:

Schwab OneSource and Schwab Marketplace: Schwab does not currently charge a platform fee for alternative investments purchased through these platforms.

Schwab custody-only platform: Schwab charges $250 per alternative investment per year, up to a maximum of $500 per year.

CAIS: CAIS charges a fee of 0.50% on certain offerings available through its platform. Whether the fee applies to a particular offering is described in that offering's materials.

Valuation and Billing of Alternative Investments. Unless otherwise agreed in writing, alternative investments held in or reported on a client's account are included in the assets on which BHPW calculates its advisory fee. Because alternative investments generally do not have readily available market prices, BHPW relies on the most recent value reported by the fund sponsor, administrator, or custodian, which may be an estimate, may be reported on a monthly or quarterly lag, and may later be revised. As a result, the value used for billing may differ from the value the client could realize if the investment were sold or repurchased. For private funds that call capital over time, BHPW bills only on the reported net asset value of capital that has actually been called and does not bill on unfunded commitments. BHPW does not calculate or independently verify the value of alternative investments.

Conflicts of Interest. Because BHPW's fee is based on assets under management, BHPW has an incentive to recommend alternative investments that are included in billable assets, and clients will pay BHPW's advisory fee in addition to the generally higher fees charged by alternative investment vehicles. In addition, the values on which BHPW's fee is based for alternative investments are reported by the fund sponsor and are not independently verified by BHPW. BHPW addresses these conflicts by recommending alternative investments only when it believes they are in the client's best interest, by considering the total cost of the investment, including all layers of fees, when making its recommendation, and by disclosing these conflicts to clients. Clients are not obligated to invest in any alternative investment recommended by BHPW.

D. Prepayment of Fees

Adviser's Investment management fees are payable quarterly in arrears, based on average daily value of assets in the client's account throughout the previous quarter. Upon termination, any fees paid in advance will be prorated to the date of termination and any excess will be refunded to client by check issued to the customer as soon as practicable.

Fixed fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination.

E. Outside Compensation for the Sale of Securities to Clients

Neither BHPW nor its supervised persons accept any commissions or compensation for the sale of investment products, including asset-based sales charges or service fees from the sale of mutual funds.

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

BHPW does not charge or accept performance-based fees.

Item 7 Types of Clients

BHPW provides investment advice to many different types of clients. These clients generally include individuals, high net worth individuals, charitable accounts, trusts and small businesses.

Minimum Account Size

In general, our account minimum is $1,000,000. At our discretion, we may waive this minimum account size. For example, we may waive the minimum if you appear to have significant potential for increasing your assets under our management. We may also combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts to meet the stated minimum.

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

A. Methods of Analysis

BHPW utilizes a number of strategies to identify only those investments that give our clients the highest probability of achieving their financial goals. The strategies employed by BHPW include fundamental analysis, technical analysis, and cyclical analysis. These methods of analysis are used as part of a long-term, buy and hold strategy based on academic research and historical evidence.

Fundamental Review

A fundamental analysis is a method of evaluating a company or security by attempting to measure its intrinsic value. Fundamental analysis attempts to determine the true value of a company or security by looking at all aspects of the company or security, including both tangible factors (e.g., machinery, buildings, land, etc.) and intangible factors (e.g., patents, trademarks, "brand" names, etc.). Fundamental analysis also involves examining related economic factors (e.g., overall economy and industry conditions, etc.), financial factors (e.g., company debt, interest rates, management salaries and bonuses, etc.), qualitative factors (e.g., management expertise, industry cycles, labor relations, etc.), and quantitative factors (e.g., debt-to-equity and price-to-equity ratios).

The end goal of performing fundamental analysis is to produce a value that an investor can compare with the security's current price with the aim of determining what sort of position to take with that security (e.g., if underpriced, the security should be bought; if overpriced the

security should sold). Fundamental analysis uses real data to evaluate a security's value. Although most analysts use fundamental analysis to value stocks, this method of valuation can be used for many types of securities.

Technical Review

A technical analysis is a method of evaluating securities that analyzes statistics generated by market activity, such as past prices and volume. Technical analysis does not attempt to measure a security's intrinsic value but instead uses past market data and statistical tools to identify patterns that can suggest future activity. Historical performance of securities and the markets can indicate future performance.

Cyclical Review

A cyclical analysis assumes the market reacts in reoccurring patterns that can be identified and leveraged to provide performance. Cyclical analysis of economic cycles is used to determine how these reoccurring patterns, or cycles, affect the returns of a given investment, asset, or company. Cyclical analysis is a time-based assessment which incorporates past and present performance to determine future value. Cyclical analyses exist because the broad economy has been shown to move in cycles, from periods of peak performance to periods of low performance. The risks of this strategy are two-fold: (1) the markets do not always repeat cyclical patterns; and (2) if too many investors begin to implement this strategy, it changes the very cycles of which they are trying to take advantage.

Quantitative Analysis

We use mathematical models in an attempt to obtain more accurate measurements of a company's quantifiable data, such as the value of share price or earnings per share and predict changes to that data. A risk in using quantitative analysis is that the models used may be based on assumptions that prove to be incorrect.

Qualitative Analysis

This type of analysis subjectively evaluates non-quantifiable factors such as quality of management, labor relations, and strength of research and development factors not readily subject to measurement and predict changes to share price based on that data. A risk in using qualitative analysis is that our subjective judgment may prove incorrect.

Asset Allocation

Rather than focusing primarily on securities selection, we may attempt to identify an appropriate ratio of securities, fixed income, and cash suitable to the client's investment goals and risk tolerance. A risk of asset allocation is that the client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the client's goals.

Mutual Fund and/or ETF Analysis

BHPW may look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of

time and in different economic conditions. We may look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in other fund(s) in a client's portfolio. This type of analysis also includes monitoring funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy. A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the client's portfolio.

Risks for all forms of analysis

Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

B. Investment Strategies

When implementing investment advice to clients, the Firm may employ a variety of strategies to best pursue the objects of clients. Depending on market trends and conditions, BHPW will employee any technique or strategy herein described, at the Firm's discretion and in the best interests of the client. The Firm does not recommend any particular security or type of security. Instead, the Firm makes recommendations to meet a particular client's financial objectives. There is inherent risk to any investment and clients may suffer loss of ALL OR PART of a principal investment.

Long-Term Purchases

Long-term purchases are securities that are purchased with the expectation that the value of those securities will grow over a relatively long period, generally greater than one year. Long-term purchases may be affected by unforeseen changes in the company in which a client is invested or in the overall market. Long term trading is designed to capture market rates of both return and risk. Frequent trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes. Due to its nature, the long-term strategy can expose clients to various other types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include, but are not limited to, inflation (purchasing power) risk, interest rate risk, economic risk, and political/regulatory risk.

Short-Term Purchases

Short-term purchases are securities that are purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations. Short-term trading generally holds greater risk. Frequent trading can affect investment performance due to increased brokerage fees and other transaction costs and taxes.

Strategic Asset Allocation

Asset allocation is a combination of several different types of investments; typically, this includes stocks, bonds, and cash equivalents among other asset classes and, for eligible clients, may also include alternative investments. The goal of strategic asset allocation is to construct a diversified portfolio that is consistent with the client's investment objectives, risk tolerance, time horizon, and liquidity needs.

Options-Based Borrowing Strategy (Box Spread Strategy)

The Adviser may recommend that certain clients implement an options-based strategy commonly referred to as a **box spread strategy**. This strategy involves the use of exchange-traded index options and may be utilized as an alternative method of obtaining financing relative to traditional margin borrowing or securities-based lending arrangements.

A box spread generally consists of a combination of four options positions on the same underlying index with the same expiration date but different strike prices. When structured together, these positions may create a payoff at expiration that resembles a fixed borrowing arrangement. The net premium associated with establishing the position may reflect an implied borrowing rate based on prevailing market conditions and the time remaining until expiration.

The implementation and ongoing management of this strategy may involve a third-party manager or service provider that specializes in structuring and maintaining such options positions. Client assets typically remain at the client's brokerage custodian, and the strategy is executed within the client's brokerage account.

Risks of the Strategy

Options-based strategies such as box spreads are **complex and involve significant risks** and therefore may not be suitable for all clients. These strategies typically require a **margin-enabled brokerage account** and are subject to the margin policies and maintenance requirements of the client's custodian.

Risks associated with this strategy may include, but are not limited to:

- **Margin risk**, including the possibility of margin calls and forced liquidation of securities if account equity falls below required levels;
- **Market risk**, including the impact of changes in interest rates or market conditions on the mark-to-market value of the position;
- **Liquidity risk**, as certain options contracts may have limited trading volume, which may make it difficult to exit or modify positions;
- **Complexity risk**, as the strategy involves derivatives and requires a sophisticated understanding of options mechanics; and
- **Counterparty and clearing risk**, although exchange-traded options are generally cleared through a central clearing organization, which reduces but does not eliminate certain risks.

Clients should understand that **options and leverage-based strategies involve the risk of substantial losses**, and in some cases, losses may exceed the amount initially invested.

Before recommending this strategy, the Adviser evaluates whether it is appropriate for a client based on factors including the client's investment objectives, risk tolerance, liquidity needs, financial condition, and investment experience. Clients are under no obligation to implement any strategy recommended by the Adviser.

Alternative Investment Strategies

The Adviser may recommend that certain eligible clients allocate a portion of their investment portfolios to alternative investments, including hedge funds; private equity, private credit, real estate, and other private funds; registered closed-end funds such as interval funds and tender offer funds; fund-of-funds; and other alternative investment vehicles. Hedge funds are privately offered pooled investment vehicles that pursue a wide range of investment strategies that may not be available through traditional registered investment products such as mutual funds or exchange-traded funds.

Hedge fund strategies vary widely and may include approaches such as long/short equity, market neutral, global macro, managed futures, event-driven, multi-strategy, or other opportunistic strategies. These strategies may involve the use of short selling, derivatives, leverage, or other investment techniques intended to generate returns that may be less dependent on the overall direction of traditional equity or fixed income markets.

Unlike mutual funds and other registered investment companies, hedge funds are generally not registered under the Investment Company Act of 1940 and therefore are not subject to the same regulatory requirements and investor protections. As a result, hedge funds typically provide less transparency, may employ greater leverage, and generally offer more limited liquidity than traditional registered investment products.

Registered Closed-End Funds (Interval Funds and Tender Offer Funds)

Certain alternative strategies are offered through closed-end funds registered under the Investment Company Act of 1940 that are continuously offered but are not listed on a securities exchange. These funds may invest across public and private markets, including in public and private companies, private funds, private credit, and real estate. Interval funds are required to offer to repurchase a stated percentage of their outstanding shares (generally between 5% and 25%) at net asset value at periodic intervals. Tender offer funds may offer to repurchase shares from time to time, typically quarterly or semi-annually, in amounts generally limited to a small percentage of outstanding shares or net asset value (for example, up to 5%), and only if and when approved by the fund's board of directors or trustees. Although these funds are registered and generally provide Form 1099 tax reporting, they are not liquid in the way that mutual funds and exchange-traded funds are, and investors should not expect to be able to sell their shares when they wish.

Private Equity and Other Drawdown Funds

Private equity, venture capital, private credit, real estate, infrastructure, and similar private funds often operate on a capital commitment, or "drawdown," basis. The investor signs subscription documents committing a specified amount, and the fund calls that capital over a period of years as investments are made. These funds typically have a term of ten years or more, which may be extended, and generally do not permit investors to withdraw or redeem. Capital is generally returned only as the fund's underlying investments are sold. Returns in the early years of a fund

are often negative (sometimes referred to as the "J-curve") because fees and expenses are incurred before investments mature. Interests in these funds are generally offered privately under exemptions from registration and are typically reported on Schedule K-1.

GP Stakes Strategies

Certain private funds acquire minority equity interests in the management companies of private equity, private credit, real estate, hedge fund, and other alternative asset managers ("GP stakes"). These funds seek to participate in the management fees, carried interest, and balance sheet investments of the managers in which they invest. The performance of a GP stakes fund is concentrated in, and depends on, the asset management industry, the ability of the underlying managers to raise new capital and retain key personnel, and the performance of the funds those managers advise. GP stakes funds typically hold minority positions with limited control rights.

Fund-of-Funds and Multi-Manager Vehicles

Some alternative investments invest in a portfolio of underlying private funds or other investment vehicles managed by third-party managers, including funds focused on a particular sector or theme (for example, sports, media, and entertainment). These vehicles may offer diversification across managers and access to funds that would otherwise have high minimums, but they add a second layer of fees and expenses, provide less transparency into the underlying holdings, and depend on the valuations reported by the underlying funds.

Non-Traded REITs and Business Development Companies

Non-traded REITs and non-traded BDCs are not listed on an exchange and may offer only limited share repurchase programs, which may be reduced, suspended, or terminated at the discretion of the sponsor or the fund's board. Distributions may be paid in part from sources other than income, including borrowings or a return of the investor's capital.

Due Diligence and Manager Selection

When recommending hedge funds or other alternative investments, the Adviser typically conducts a review of available information regarding the investment manager and the investment strategy. This review may include an assessment of factors such as the manager's investment strategy, historical performance, experience and background of key personnel, investment process, risk management practices, operational infrastructure, and the terms and conditions of the investment.

The Adviser may rely on information provided by the investment manager, third-party research providers, custodians, administrators, and other publicly available or third-party sources in conducting its review. While the Adviser seeks to evaluate these investments carefully, the Adviser cannot guarantee the accuracy or completeness of information provided by third parties, and there can be no assurance that a recommended investment will achieve its stated objectives or avoid losses.

The Adviser's due diligence on alternative investments may also include a review of the offering documents (including the prospectus or private placement memorandum), fee and expense terms, liquidity and repurchase terms, valuation policies, the fund's auditor, administrator, and other service providers, and, where available, third-party due diligence reports provided by the custodian or platform. After an investment is made, the Adviser monitors it through periodic

reports, capital account statements, and other information provided by the sponsor, and evaluates whether the investment continues to be appropriate for the client.

Suitability, Allocation and Liquidity Planning

Before recommending an alternative investment, the Adviser considers the client's investment objectives, risk tolerance, time horizon, liquidity needs, tax situation, investor eligibility, and the overall size of the client's alternative investment allocation and documents its recommendation. Generally, the Adviser limits a client's aggregate allocation to illiquid and semi-liquid alternative investments to 20% of the client's investable assets, unless the client and the Adviser agree otherwise in writing. For clients who commit capital to drawdown funds, the Adviser considers the client's ability to meet future capital calls from liquid assets.

Some alternative investments have limited capacity, minimum investment amounts, or closing deadlines. When an investment opportunity is limited, the Adviser will allocate it among eligible clients in a manner it believes is fair and equitable over time, taking into account factors such as each client's investment objectives, existing allocations, liquidity, eligibility, and minimum investment requirements. As a result, not all eligible clients will participate in every alternative investment, and clients may participate in different amounts.

Risks of Alternative Investments

Investments in hedge funds and other alternative investment vehicles involve substantial risks and are not appropriate for all investors. These investments may involve risks that differ from, and may be greater than, those associated with traditional investments. Such risks may include, but are not limited to:

- the use of leverage or other speculative investment practices that may magnify gains and losses;
- limited transparency regarding portfolio holdings and investment activities;
- complex legal and operational structures;
- reliance on the investment manager's skill and judgment;
- limited liquidity and restrictions on withdrawals or redemptions;
- the absence of an active secondary market for fund interests;
- valuation risk, because alternative investments often hold assets that do not have readily available market prices and are valued by the fund manager or sponsor using models, estimates, and assumptions, which may be reported on a lag and may differ from the price at which the assets could be sold;
- limits on repurchases and tender offers, including the risk that a fund's board may decline to make a repurchase offer, that repurchase requests may be prorated if requests exceed the amount offered, and that early repurchase fees may apply;
- capital call risk, including the obligation to fund capital calls when requested, which may require the sale of other investments at an inopportune time, and significant penalties if a client fails to fund a capital call, including forfeiture of all or a portion of the client's interest in the fund;
- long holding periods, with fund terms that may last ten years or more and may be extended;
- concentration risk, where a fund focuses on a single strategy, industry, sector, or theme;
- multiple layers of fees and expenses, particularly for fund-of-funds vehicles;

- conflicts of interest of the fund manager or sponsor, as described in the fund's offering documents;
- distributions that may be paid in whole or in part from a return of capital, borrowings, or sources other than investment income; and
- complex tax reporting, which may include Schedule K-1 reporting and allocations of income, gain, loss, deductions, and credits.

Many hedge funds impose lock-up periods, during which investors may not redeem their investment. After any lock-up period expires, redemption opportunities may only be available periodically (such as quarterly or annually) and typically require advance written notice. Some funds may also impose redemption fees, withdrawal limitations, or redemption gates during certain market conditions.

Clients should understand that investments in hedge funds and other alternative investment vehicles involve the risk of loss, including the possible loss of the entire amount invested.

Investor Eligibility and Offering Documents

Eligibility to invest in hedge funds and similar alternative investments is often restricted under federal securities laws. Depending on the structure of the investment, investors may be required to qualify as Accredited Investors, Qualified Clients, or Qualified Purchasers as defined under applicable securities laws. In addition, these investments frequently require substantial minimum investment amounts, which may limit their availability to certain investors.

Prior to investing in any hedge fund or alternative investment vehicle, clients will receive the applicable offering documents, which may include a prospectus and statement of additional information (for registered funds), a private placement memorandum, partnership or operating agreement, and subscription documents. These documents contain important information regarding the investment strategy, risks, fees and expenses, liquidity restrictions, and other material terms of the investment. Clients are strongly encouraged to review these materials carefully before making any investment decision.

Clients are responsible for the accuracy of the representations they make in subscription documents, including representations regarding their eligibility. The Adviser may assist clients in completing subscription documents and will review the client's eligibility based on information provided by the client, but the fund sponsor or its agents make the final determination of whether a client may invest.

C. Risk of Loss

Investing inherently involves risk up to and including loss of the principal sum. Further, past performance of any security is not necessarily indicative of future results. Therefore, future performance of any specific investment or investment strategy based on past performance should not be assumed as

a guarantee. BHPW does not provide any representation or guarantee that the financial goals of clients will be achieved.

The potential return or gain and potential risk or loss of an investment varies, generally speaking, with the type of product invested in. Below is an overview of the types of products available on the market and the associated risks of each:

General Risks. Investing in securities always involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives can or will be met. Past performance is in no way an indication of future performance. We also cannot assure that third parties will satisfy their obligations in a timely manner or perform as expected or marketed.

General Market Risk. Investment returns will fluctuate based upon changes in the value of the portfolio securities. Certain securities held may be worth less than the price originally paid for them, or less than they were worth at an earlier time.

Common Stocks. Investments in common stocks, both directly and indirectly through investment in shares of ETFs, may fluctuate in value in response to many factors, including, but not limited to, the activities of the individual companies, general market and economic conditions, interest rates, and specific industry changes. Such price fluctuations subject certain strategies to potential losses. During temporary or extended bear markets, the value of common stocks will decline, which could also result in losses for each strategy.

Portfolio Turnover Risk. High rates of portfolio turnover could lower performance of an investment strategy due to increased costs and may result in the realization of capital gains. If an investment strategy realizes capital gains when it sells its portfolio investments, it will increase taxable distributions to you. High rates of portfolio turnover in a given year would likely result in short-term capital gains and under current tax law you would be taxed on short-term capital gains at ordinary income tax rates, if held in a taxable account.

Non-Diversified Strategy Risk. Some investment strategies may be non-diversified (e.g., investing a greater percentage of portfolio assets in a particular issuer and owning fewer securities than a diversified strategy). Accordingly, each such strategy is subject to the risk that a large loss in an individual issuer will cause a greater loss than it would if the strategy held a larger number of securities or smaller positions sizes.

Model Risk. Financial and economic data series are subject to regime shifts, meaning past information may lack value under future market conditions. Models are based upon assumptions that may prove invalid or incorrect under many market environments. We may use certain model outputs to help identify market opportunities and/or to make certain asset allocation decisions.
There is no guarantee any model will work under all market conditions. For this reason, we include model related results as part of our investment decision process, but we often weigh professional judgment more heavily in making trades or asset allocations.

ETF Risks, including Net Asset Valuations and Tracking Error. An ETF's performance may not exactly match the performance of the index or market benchmark that the ETF is designed to track because 1) the ETF will incur expenses and transaction costs not incurred by any applicable index or market benchmark; 2) certain securities comprising the index or market benchmark tracked by the ETF may, from time to time, temporarily be unavailable; and 3) supply and demand in the market for either the ETF and/or for the securities held by the ETF may cause the ETF shares to trade at a premium or discount to the actual net asset value of the securities owned by the ETF. Certain ETF strategies may from time to time include the purchase of fixed income, commodities, foreign securities, American Depository Receipts, or other securities for which expenses and commission rates could be higher than normally charged for exchange-traded equity securities, and for which market quotations or valuation may be limited or inaccurate.

Clients should be aware that to the extent they invest in ETF securities they will pay two levels of advisory compensation – advisory fees charged by Adviser plus any advisory fees charged by the issuer of the ETF. This scenario may cause a higher advisory cost (and potentially lower investment returns) than if a client purchased the ETF directly. An ETF typically includes embedded expenses that may reduce the ETF's net asset value, and therefore directly affect the ETF's performance and indirectly affect a client's portfolio performance or an index benchmark comparison. Expenses of the ETF may include investment advisor management fees, custodian fees, brokerage commissions, and legal and accounting fees. ETF expenses may change from time to time at the sole discretion of the ETF issuer. ETF tracking error and expenses may vary.

Inflation, Currency, and Interest Rate Risks. Security prices and portfolio returns will likely vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to be worth less and may reduce the purchasing power of an investor's future interest payments and principal. Inflation also generally leads to higher interest rates, which in turn may cause the value of many types of fixed income investments to decline. In addition, the relative value of the U.S. dollar-denominated assets primarily managed by Adviser may be affected by the risk that currency devaluations affect Client purchasing power.

Liquidity Risk. Liquidity is the ability to readily convert an investment into cash to prevent a loss, realize an anticipated profit, or otherwise transfer funds out of the particular investment. Generally, investments are more liquid if the investment has an established market of purchasers and sellers, such as a stock or bond listed on a national securities exchange. Conversely, investments that do not have an established market of purchasers and sellers may be considered illiquid. Your investment in illiquid investments may be for an indefinite time, because of the lack of purchasers willing to convert your investment to cash or other assets. BHPW generally recommends liquid investments in their client's portfolios. However, for eligible clients for whom the Adviser believes it is appropriate, BHPW may recommend that a portion of the client's portfolio be invested in alternative investments that are illiquid or offer only limited, periodic liquidity, as described in this Item 8.

Legislative and Tax Risk. Performance may directly or indirectly be affected by government legislation or regulation, which may include, but is not limited to: changes in investment advisor or securities trading regulation; change in the U.S. government's guarantee of ultimate payment of principal and interest on certain government securities; and changes in the tax code that could affect interest income, income characterization and/or tax reporting obligations, particularly for options, swaps, master limited partnerships, Real Estate Investment Trust, Exchange Traded Products/Funds/Securities. We do not engage in tax planning, and in certain circumstances a client may incur taxable income on their investments without a cash distribution to pay the tax due. Clients and their personal tax are responsible for how the transactions in their account are reported to the IRS or any other taxing authority.

Foreign Investing and Emerging Markets Risk. Foreign investing involves risks not typically associated with U.S. investments, and the risks maybe exacerbated further in emerging market countries. These risks may include, among others, adverse fluctuations in foreign currency values, as well as adverse political, social, and economic developments affecting one or more foreign countries.

In addition, foreign investing may involve less publicly available information and more volatile or less liquid securities markets, particularly in markets that trade a small number of securities, have unstable governments, or involve limited industry. Investments in foreign countries could be affected by factors not present in the U.S., such as restrictions on receiving the investment proceeds from a foreign country, foreign tax laws or tax withholding requirements, unique trade clearance or settlement procedures, and potential difficulties in enforcing contractual obligations or other legal rules that jeopardize shareholder protection. Foreign accounting may be less transparent than U.S. accounting practices and foreign regulation may be inadequate or irregular.

Information Security Risk. Adviser may be susceptible to risks to the confidentiality and security of its operations and proprietary and customer information. Information risks, including theft or corruption of electronically stored data, denial of service attacks on our website or websites of our third-party service providers, and the unauthorized release of confidential information are a few of the more common risks faced by us and other investment advisers. Data security breaches of our electronic data infrastructure could have the effect of disrupting our operations and compromising our customers' confidential and personally identifiable information. Such breaches could result in an inability of us to conduct business, potential losses, including identity theft and theft of investment funds from customers, and other adverse consequences to customers. We have taken and will continue to take steps to detect and limit the risks associated with these threats.

Tax Risks. Tax laws and regulations applicable to an account with Adviser may be subject to change and unanticipated tax liabilities may be incurred by an investor as a result of such changes. In addition, customers may experience adverse tax consequences from the early assignment of options purchased for a customer's account. Customers should consult their own tax advisers and counsel to determine the potential tax-related consequences of investing.

Mutual Funds. Investing in mutual funds carries the risk of capital loss. Mutual funds are not guaranteed or insured by the Federal Deposit Insurance Corporation ("FDIC") or any other government agency. You can lose money investing in mutual funds. All mutual funds have costs that lower investment returns. They can be of bond "fixed income" nature (lower risk) or stock "equity" nature (explained below).

Equity Investment. Generally, equity investment refers to buying shares of stocks by an individual in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.

Treasury Inflation Protected/Inflation Linked Bonds. The risk of default on these bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal.

Fixed Income. Fixed income investment is an investment that guarantees fixed periodic payments in the future that may involve economic risks such as inflationary risk, interest rate risk, default risk, repayment of principal risk, etc.

Debt Securities: carry risks such as the possibility of default on the principal, fluctuation in interest rates, and counterparties being unable to meet obligations.

Real Estate Investment Trusts ("REITs"). have specific risks including valuation due to cash flows, dividends paid in stock rather than cash, and the payment of debt resulting in dilution of shares.

Real Assets (including commodities). We may recommend investments in real assets, including real estate (directly or through real estate investment trusts or other real estate derivatives), infrastructure (assets used to move or store goods, people, information, or energy), and commodity interests (e.g. oil, precious metals, and foodstuffs, typically accessed via commodity-based ETFs). Real estate and infrastructure investments involve risks of casualty or condemnation, changes in local and general economic conditions, fluctuations in supply and demand, illiquidity, interest rates and availability of financing, changes in zoning, tax, and other laws, regulatory limitations on rents, property taxes, and operating expenses. The commodity futures interests which underlie commodities futures-based ETFs involve significant risks, including high volatility, high leverage, illiquidity, supply and demand risk, environmental and weather-related risks, and high transactions costs.

Structured Products Risks: Structured products are securities derived from another asset, such as a security or a basket of securities, an index, a commodity, a debt issuance, or a foreign currency. Structured products are senior unsecured debt of the issuing bank and subject to the credit risk associated with that issuer. This credit risk exists whether or not the investment held in the account offers principal protection. The creditworthiness of the issuer does not affect or enhance the likely performance of the investment other than the ability of the issuer to meet its obligations. Any payments due at maturity are dependent on the issuer's ability to pay. In addition, the trading price of the security in the secondary market, if there is one, may be adversely impacted if the issuer's credit rating is downgraded. Some structured products offer full protection of the principal invested, others offer only partial or no protection. Investors may be sacrificing a higher yield to obtain the principal guarantee. In addition, the principal guarantee relates to nominal principal and does not offer inflation protection. An investor in a structured product never has a claim on the underlying investment, whether a security, zero coupon bond, or option. There may be little or no secondary market for the securities and information regarding independent market pricing for the securities may be limited. This is true even if the product has a ticker symbol or has been approved for listing on an exchange. Tax treatment of structured products may be different from other investments held in the account (e.g., income may be taxed as ordinary income even though payment is not received until maturity). Structured CDs that are insured by the FDIC are subject to applicable FDIC limits.

Advisory Risk. There is no guarantee that our judgment or investment decisions on behalf of particular any account will necessarily produce the intended results. Our judgment may prove to be incorrect, and an account might not achieve her investment objectives. In addition, it is possible that we may experience computer equipment failure, loss of internet access, viruses, or other events that may impair access to accounts' custodians' software. Adviser and its representatives are not responsible to any account for losses unless caused by Adviser breaching our fiduciary duty.

Dependence on Key Employees. An accounts success depends, in part, upon the ability of our key professionals to achieve the targeted investment goals. The loss of any of these key personnel could adversely impact the ability to achieve such investment goals and objectives of the account.

Alternative Investments Risk of Loss. In addition to the general market risks described elsewhere in this Item, clients who invest in hedge funds or other alternative investment vehicles should be aware of several additional risks associated with these investments. Hedge funds often employ complex investment strategies and may involve risks that differ from, and may be greater than, those associated with traditional investments. These investments may result in **substantial losses, including the possible loss of the entire amount invested**.

Leverage Risk: Hedge funds may use borrowing, derivatives, or other forms of leverage to increase investment exposure. While leverage may enhance potential returns, it also increases the potential for significant losses and may magnify the impact of adverse market movements.

Short-Selling Risk: Certain hedge fund strategies involve selling securities short. Short selling exposes the fund to the risk that the price of the borrowed security will increase, which may result in significant or potentially unlimited losses.

Liquidity Risk: Hedge fund investments are typically less liquid than traditional securities. Investors may be subject to lock-up periods and redemption restrictions and may be unable to redeem or exit their investment during periods of market stress or within the timeframe needed to meet personal liquidity needs.

Manager Risk: Hedge fund performance depends significantly on the investment manager's skill, judgment, and investment process. Poor investment decisions, operational failures, strategy changes, or other issues related to the investment manager could result in substantial losses.

Counterparty Risk: Hedge funds frequently engage in transactions with financial institutions and other counterparties, including derivatives transactions. The failure or financial distress of a counterparty could result in losses to the fund.

Valuation Risk: Many alternative investments hold assets that do not trade on an exchange and are valued by the fund manager or sponsor using models, appraisals, and assumptions. Reported values may be estimates, may be delayed, and may not reflect the price at which the assets could actually be sold. Investors who purchase or sell at a reported net asset value may receive more or less than the true value of the underlying assets.

Repurchase and Tender Offer Risk: Interval funds, tender offer funds, and non-traded REITs and BDCs offer liquidity only through periodic repurchase offers that are limited in size. For tender offer funds and non-traded vehicles, repurchase offers are made at the discretion of the fund's board and may be reduced, suspended, or not made at all. If repurchase requests exceed the amount offered, requests will generally be prorated, and a client may be unable to sell all of the shares it wishes to sell. Early repurchase fees may apply.

Capital Call and Default Risk: Investors in drawdown funds are legally obligated to fund capital calls when requested, often on short notice, for the life of the commitment. Meeting a capital call may require the sale of other investments at an unfavorable time. Failure to fund a capital call may result in severe penalties, which may include forfeiture of some or all of the investor's interest in the fund, a forced sale of the interest at a discount, or legal action.

Fund-of-Funds Risk: Fund-of-funds vehicles depend on the skill of both the fund-of-funds manager and the managers of each underlying fund, bear an additional layer of fees and expenses, and generally have less transparency into, and less control over, the underlying investments.

Concentration and Sector Risk: Alternative investments that focus on a particular industry, sector, or theme (for example, technology, sports, media, and entertainment, or the asset management industry) are more exposed to developments affecting that area than a diversified portfolio would be.

GP Stakes Risk: GP stakes funds depend on the continued success of the asset managers in which they invest, including those managers' ability to raise new funds, generate carried interest, and retain key personnel. These funds typically hold minority, non-controlling interests and are exposed to the cyclical nature of fundraising and performance in the private markets.
Tax and Reporting Complexity: Hedge fund investors typically receive Schedule K-1 tax reporting, which may delay the timing of tax filings and may require investors to file tax returns in multiple jurisdictions depending on where the fund conducts business.

Investors in private funds, including private equity and GP stakes funds, also typically receive Schedule K-1s, which are frequently delivered after the tax filing deadline and may require clients to file extensions. Registered closed-end funds, such as interval funds and tender offer funds, generally report on Form 1099; however, a portion of their distributions may be characterized as a return of capital. Alternative investments held in IRAs or other tax-exempt accounts may generate unrelated business taxable income ("UBTI"), which may result in tax owed by the account, and may be subject to additional custodian requirements and fees.
In addition, hedge funds and other alternative investments often involve **higher fees and expenses than traditional investments**, which may reduce overall investment returns. Additional information regarding fees and expenses associated with these investments is described in Item 5 (Fees and Compensation) of this brochure.
Clients should carefully review all applicable offering documents and consult with their tax or financial advisers before making an investment in any hedge fund or alternative investment vehicle.

Adviser does not primarily recommend a particular type of security.

Item 9 Disciplinary Information

Registered investment advisers are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of the advisory business or integrity of the Firm's management.

BHPW has no disciplinary disclosures. Shane Farina the owner and operator of BHPW, has no disciplinary disclosures.

Item 10 Other Financial Industry Activities and Affiliations

Registration as a Broker/Dealer or Broker/Dealer Representative

BHPW is not registered and does not have an application pending to register, as a broker dealer and its management persons are not registered as broker/dealer representative.

Registration as a Futures Commission merchant, Commodity Pool Operator

BHPW and its management persons are not registered and do not have application pending to register, as a futures commission merchant, commodity pool operator/advisor.

Relationships Material to this Advisory Business and Possible Conflicts of Interest

Neither BHPW nor its representatives have any material relationships to this advisory business that would present a possible conflict of interest.

Selection of other Advisors

BHPW does not recommend or select other investment advisers for its clients. It may recommend the use of sub-advisors for certain strategies.

Item 11 Code of Ethics, Conflicts of Interest, and Personal Trading

A. Fiduciary Status

According to Arizona law, an investment advisor is considered a fiduciary. As a fiduciary, it is an investment advisor's responsibility to provide fair and full disclosure of all material facts. In addition, an investment advisor has a duty of utmost good faith to act solely in the best interest of each of its clients. BHPW and its representatives have a fiduciary duty to all clients.
BHPW and its representatives 'fiduciary duty to clients is considered the core underlying principle for BHPW's Code of Ethics and represents the expected basis for all representatives 'dealings with clients. BHPW has the responsibility to ensure that the interests of clients are placed ahead of it or its representatives 'own investment interest. All representatives will conduct business in an honest, ethical, and fair manner. All representatives will comply with all federal and state securities laws at all times. Full disclosure of all material facts and potential conflicts of interest will be provided to clients prior to services being conducted. All representatives have a responsibility to avoid circumstances that might negatively affect or appear to affect the representatives 'duty of complete loyalty to their clients.

B. Recommendations Involving Material Financial Interests

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

Retirement Plan Rollovers: A client or prospective client leaving an employer has several options for the company retirement plan, which may include leaving the assets in the plan, moving to another employer's plan, moving the assets to an Individual Retirement Account (IRA), or withdrawing the assets altogether (which could have adverse tax consequences). BHPW reviews all these options with the client or prospective client including the costs and administrative and investment impact of each. If BHPW recommends that the client roll over the retirement plan assets into an account managed by BHPW, such a recommendation creates a conflict of interest if BHPW will earn additional fees on the rolled over assets. No client is under any obligation to roll over any retirement plan assets to an account managed by BHPW.

C. Investing Personal Money in the Same Securities as Clients

Adviser and/or its investment advisory representatives may from time-to-time purchase or sell products or investments that they may recommend to clients. Adviser has adopted a Code of Ethics that sets forth the basic policies of ethical conduct for all managers, officers, and employees of the adviser.

In addition, the Code of Ethics governs personal trading by each employee of Adviser deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of Adviser are conducted in a manner that avoids any actual or potential conflict of interest between such persons and clients of the adviser or its affiliates.

Adviser collects and maintains records of securities holdings and securities transactions effected by Access Persons. These records are reviewed to identify and resolve potential conflicts of interest. Adviser's Code of Ethics is available upon request.

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

From time to time, BHPW and/or its related persons take positions in the same securities as those recommended to its clients. To mitigate the conflicts of interest associated with this practice, our Code provides personnel with guidance in their ethical obligations regarding their personal securities transactions. Further, if a partial fill occurs, the client's orders always will be filled ahead of the firm's orders. The Firm's Chief Compliance Officer, or his designee, will also periodically review employee transactions to help ensure compliance with the Code and fulfillment of the firm's fiduciary obligations.

Item 12 Brokerage Practices

A. Selection and Recommendation

BHPW has a duty to select brokers, dealers and other trading venues that provide best execution for clients. The duty of best execution requires an investment adviser to seek to execute securities transactions for clients in such a manner that the client's total cost or proceeds in each transaction is the most favorable under the circumstances, taking into account all relevant factors. The lowest possible commission, while very important, is not the only consideration.

It is the policy of the Firm to seek best execution in all portfolio trading activities for all investment disciplines and products, regardless of whether commissions are charged. This applies to trading in any instrument, security, or contract including equities, bonds, and forward or derivative contracts.

The standards and procedures governing best execution are set forth in several written policies. Generally, to achieve best execution, BHPW considers the following factors, without limitation, in selecting brokers and intermediaries:

- Execution capability;
- Order size and market depth;
- Availability of competing markets and liquidity;
- Trading characteristics of the security;
- Availability of accurate information comparing markets;
- Quantity and quality of research received from the broker dealer;
- Financial responsibility of the broker-dealer;
- Confidentiality;
- Reputation and integrity;
- Responsiveness;
- Recordkeeping;
- Ability and willingness to commit capital;
- Available technology; and
- Ability to address current market conditions.

BHPW will evaluate the execution, performance, and risk profile of the broker-dealers it intends to use at least quarterly. BHPW will recommend that all clients of our investment supervisory services engage the custodial and trade execution services of BHPW's broker dealers. The broker dealers may charge their own trade fees related to transactions. The client may incur account maintenance and/or money movement charges directly from the broker dealers.

B. Research and Other Soft Dollar Benefits

For our clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (e.g., mutual funds or ETFs) do not incur Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in your account in Schwab's Cash Features Program. For some accounts, Schwab charges you a percentage of the dollar amount of assets in the account in lieu of commissions. In addition to commissions and asset-based fees, Schwab would charge you a flat dollar amount as a "prime broker" or "trade away" fee for each trade that, if applicable, a TPAM executes for our clients at a different broker- dealer, but where securities bought or the funds from securities sold are deposited (settled) into your Schwab account. These fees would be in addition the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we seek and encourage you and your IAR to execute trading costs through the Schwab (or other custodians that you may utilize as part of our service). Trading away can sacrifice best execution and incur additional costs from the other firm, as well as fees from our custodians to transfer in those positions.

Products and Services Available to Us from Schwab

Schwab Adviser Services™ serves independent investment advisory firms like us. They provide our clients with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not available to Schwab retail customers. However, certain retail investors may be able to get institutional brokerage services from Schwab without going through us. Schwab also makes available various support services. Some of those services help us manage and grow our business. Schwab's support services are generally available on an unsolicited business (we do not have to request them) and at no cost to us. The following material provides a more detailed description of Schwab support services.

Services that benefit you.

Schwab institutional brokerage services include access to a broad range of investment products, execution of securities transactions and custody of client assets. The investment products made available through Schwab include some of which you might not otherwise have access to or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

Services that do not directly benefit you.

Schwab also makes available to use other products and services that benefit us but do not directly benefit you and or your account. These products and services assist us in managing and administering our clients' accounts and operating our firm. They include investment research, both Schwab's own and that of 3rd parties. We use this research to service all or a substantial number of our clients' accounts, including accounts not maintained in Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from other clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting

We do not open accounts for you, although we may assist you in doing so. To the extent that your account is maintained at Schwab, and most trades may occur through Schwab or such other designated custodian, such custodians have the ability to use other brokers to execute trades for your account.

Your Brokerage and Custody Costs

For our client's accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, mutual funds and ETFs) do not incur Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in your account in Schwab's Cash Features Program. For some accounts, Schwab charges you a percentage of the dollar amount of the assets in the account in lieu of commissions.

Services that generally benefit only us.

Schwab also offers other service intended to help us manage and further develop our business enterprise. They services include:

- Educational conference and events;
- Consulting on technology and business needs;
- Consulting on legal and compliance-related needs;
- Publications and conferences on practice management and business succession;
- Access to employee benefits providers, human capital consultants and insurance providers; and
- Marketing consulting and support.

We intend to use the benefit to covers some of the costs of its annual sales and due diligence conference for our investment advisory personnel and supervised persons. This is being included as a conflict of interest. It serves as an incentive to use Schwab over other custodians.

Schwab provides some of these services itself. In other cases, it will arrange for 3rd party vendors to provide the services to us. Schwab also discounts or waives its fees for some of these services or pays all or part of the 3rd party fees. Schwab may also provide us with other benefits, such as occasional business entertainment for our personnel.

Our interest in Schwab's services, as well as the service of other Custodians.

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's ancillary services. Schwab has also agreed to pay for certain technology, research, marketing, and compliance consulting products and services on our behalf. The fact that we receive these benefits from Schwab is an incentive for us to recommend/request the use of Schwab rather than making such a decision based exclusively on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a conflict of interest. We believe, however, that taken in the aggregate, whichever custodian we use, our selection of the custodians, whether Schwab or otherwise, as

custodian and broker is driven by the Best Interest of our clients. Our selection is primarily supported by the scope, quality, and price of custodian's services and not service that benefit only us.

Alternative Investment Platforms

Alternative investments may be purchased through Schwab's alternative investment platforms (Schwab OneSource, Schwab Marketplace, and Schwab's custody-only platform), through third-party alternative investment platforms such as CAIS, or directly with the fund sponsor through subscription documents. The availability of a particular alternative investment, its share class, minimum investment, and fees may differ depending on the platform used. Platform fees differ: Schwab OneSource and Schwab Marketplace currently charge no platform fee, while Schwab's custody-only platform and certain CAIS offerings charge fees that are paid by the client, as described in Item 5. Because the platform used affects the total cost of a client's investment, BHPW considers these costs when selecting a platform. Platforms and sponsors may also provide BHPW with research, due diligence materials, educational events, and technology at no or reduced cost. These benefits create an incentive for BHPW to recommend investments available through a particular platform or sponsor. BHPW does not receive placement fees, revenue sharing, or other compensation from any fund sponsor or platform in connection with client investments. BHPW selects platforms based on its assessment of the client's best interest, including the investments available, total costs, and the quality of the platform's operational support and reporting.

C. Brokerage for Client Referrals

BHPW does not receive client referrals from third parties for recommending the use of specific broker-dealer brokerage services.

D. Directed Brokerage

BHPW does not allow directed brokerage account. BHPW recommends a specified custodian for all client assets.

E. Order Aggregation

Adviser may combine orders into block trades when more than one account is participating in the trade. This blocking or bunching technique must be equitable and potentially advantageous for each such account (e.g. for the purposes of reducing brokerage commissions or obtaining a more favorable execution price).

Block trading is performed when it is consistent with the duty to seek best execution and is consistent with the terms of Adviser's investment advisory agreements. Equity trades are blocked based upon fairness to client, both in the participation of their account, and in the allocation of orders for the accounts of more than one client. Allocations of all orders are performed in a timely and efficient manner. All managed accounts participating in a block execution receive the same execution price (average share price) for the securities purchased or sold in a trading day.

Any portion of an order that remains unfilled at the end of a given day will be rewritten on the following day as a new order with a new daily average price to be determined at the end of the following day. Due to the low liquidity of certain securities, broker availability may be limited. Open orders are worked until they are completely filled, which may span the course of several days. If an order is filled in its entirety, securities purchased in the aggregated transaction will be allocated among the accounts participating in the trade in accordance with the allocation statement.

If an order is partially filled, the securities will be allocated pro rata based on the allocation statement. Adviser may allocate trades in a different manner than indicated on the allocation statement (non-pro rata) only if all managed accounts receive fair and equitable treatment.

F. Trade Error Policy

BHPW maintains a record of any trading errors that occur in connection with investment activities of its clients. Both gains and losses that result from a trading error made by BHPW will be borne or realized by BHPW.

Item 13 Review of Accounts

A. Periodic Reviews

For those clients to whom BHPW provides discretionary investment management services, BHPW will monitor those portfolios as part of an ongoing process while regular account reviews are conducted on at least a quarterly basis.

All investment advisory clients are advised that it remains their responsibility to advise BHPW of any changes in their investment objectives and/or financial situation and are encouraged to discuss their needs, goals, and objectives with BHPW and to keep us informed of any changes thereto. BHPW shall contact ongoing investment advisory clients at least annually to review its previous services and/or recommendations and to discuss the impact resulting from any changes in the client's financial situation and/or investment objectives.

B. Intermittent Review Factors

Reviews of client accounts and financial plans (for client who receive financial planning in conjunction with investment supervisory services) may be triggered by material market, economic or political events, by changes in the client’s financial situations (such as retirement, termination of employment, physical move, or inheritance) or simply at a client’s request.

Stand-alone financial planning clients do not receive updates or account reviews following delivery of our investment planning recommendations unless specifically agreed. The client will pay an additional fee for all such reviews or updates at the agreed upon hourly rate.

C. Reports

Clients receive standard account statements and trade confirmations digitally from their custodian on a monthly basis, detailing all holdings and transactions in their account for the covered period, including the amount of any advisory fees paid to BHPW from their account. Those clients to whom BHPW provides investment advisory services will receive a digital quarterly report from BHPW that may include such relevant account and/or market-related information such as an inventory of account holdings on a quarterly basis. Clients should compare the account statements they receive from their custodian with those they receive from BHPW. These reports are designed to illustrate the long-term performance of client accounts.

Alternative Investments. Alternative investments may be reported on the client’s custodial statement

or may be held directly with the fund sponsor and reported only on statements provided by the fund or its administrator. Values reported for alternative investments are generally provided by the fund sponsor and may be estimates, may be reported on a monthly or quarterly lag, and may not reflect the value that would be received upon a sale or repurchase. Clients who invest in private funds will also receive capital account statements, capital call and distribution notices, and tax reporting (generally on Schedule K-1) directly from the fund or its administrator. BHPW reviews alternative investments as part of its periodic account reviews based on the information available to it.

Item 14 Client Referrals and Other Compensation

Client Referrals

Adviser will not receive any economic benefit from another person or entity for soliciting or referring clients.

Other Compensation

Adviser will not pay another person or entity for referring or soliciting clients for Adviser.

Item 15 Custody

A. Custodian of Assets

Custody means holding, directly or indirectly, client funds or securities or having any authority to obtain possession of them.
BHPW does not have direct custody of any client funds and/or securities. BHPW will not maintain physical possession of client funds and securities. Instead, clients' funds and securities are held by a qualified custodian.

While BHPW does not have physical custody of client funds or securities, payments of fees may be paid by the custodian from the custodial brokerage account that holds client funds pursuant to the client's account application.

In certain jurisdictions, the ability of BHPW to withdraw its management fees from the client's account may be deemed custody. Prior to permitting direct debit of fees, each client provides written authorization permitting fees to be paid directly from the custodian.

For clients that have their fees deducted directly from their account(s) or that have provided BHPW with discretion as to amount and timing of disbursements pursuant to a standing letter of authorization to disburse funds from their account(s), BHPW will typically be deemed to have limited custody over such clients' funds or securities pursuant to the SEC's custody rule and subsequent guidance thereto. At no time will BHPW accept full custody of client funds or securities in the capacity of a custodial broker-dealer, and at all times Client accounts will be held by a third- party qualified custodian as described in Item 12, above.

As part of the billing process, the client's custodian is advised of the amount of the fee to be deducted from that client's account. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period. The custodian does not calculate the amount of the fee to be deducted and does not verify the accuracy of BHPW's advisory

calculation. Therefore, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation. Clients should contact BHPW directly if they believe that there may be an error in their statement.

Alternative Investments. Alternative investments are generally held by Schwab or another qualified custodian on the client's behalf. Certain alternative investments may instead be issued in the client's name and recorded on the books of the fund's transfer agent or administrator, with statements sent directly to the client. BHPW does not have authority to withdraw funds or securities from these investments, and repurchase proceeds and distributions are paid to the client's account or as directed by the client. Clients should carefully review the statements they receive from the fund and compare them to any reports provided by BHPW.

Item 16 Investment Discretion

BHPW may exercise full discretionary authority to supervise and direct the investments of a client's account. This authority will be granted by clients upon completion of BHPW's FSA. This authority allows BHPW and its affiliates to implement investment decisions without prior consultation with the client. Such investment decisions are made in the client's best interest and in accordance with the client's investment objectives. Other than agreed upon management fees due to BHPW, this discretionary authority does not grant the Firm the authority to have custody of any assets in the client's account or to direct the delivery of any securities or the payment of any funds held in the account to BHPW. The discretionary authority granted by the client to the Firm does not allow BHPW to direct the disposition of such securities or funds to anyone except the account holder.

These discretionary purchases and/or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the client and agreed to by Adviser in an Investment Policy Statement.

Alternative Investments. Notwithstanding its discretionary authority, BHPW will not invest client assets in an alternative investment that requires the client to complete subscription documents or make investor representations (such as private funds and registered funds with investor eligibility requirements) without first discussing the investment with the client and obtaining the client's consent and signature on the subscription documents. For registered interval and tender offer funds available on the custodian's platform that do not require client-signed subscription documents, BHPW may purchase shares under its discretionary authority, consistent with the client's Investment Policy Statement and after confirming the client's eligibility.

Once a client has invested, BHPW may, under its discretionary authority, (i) submit repurchase or tender requests on the client's behalf, and (ii) for drawdown funds, raise cash in the client's account to meet capital calls, including by selling other securities. Clients who commit capital to drawdown funds are responsible for maintaining sufficient liquid assets to meet capital calls when due and should understand that failing to fund a capital call may result in significant penalties.

Discretionary authority will only be authorized upon full disclosure to the client. The granting of such authority will be evidenced by the client's execution of an Investment Advisory Agreement containing all applicable limitations to such authority. All discretionary trades made by Adviser will be in accordance with each client's investment objectives and goals and consistent with the Investment Policy statement.

The Client must understand that gains and losses are realized by discretionary activity and that these are

taxable events, and that the client has authorized such activity in granting discretion. While some sensitivity to taxation is possible with discretion, if the client requires control of the taxable events, a non-discretionary approach is needed and therefore recommended, and this would require that the client's investment contract indicate the account is non-discretionary.

Item 17 Voting Client Securities

The Firm does not perform proxy voting services on the client's behalf. Clients are encouraged to read through the information provided with the proxy voting documents and to make a determination based on the information provided. Upon the client's request, Firm representatives may provide limited clarifications of the issues presented in the proxy voting materials based on his or her understanding of issues presented in the proxy voting materials. However, clients have the ultimate responsibility for making all proxy voting decisions.

Item 18 Financial Information

A. Balance Sheet Requirement

BHPW is not the qualified custodian for client funds or securities and does not require prepayment of fees of more than $1,200 per client, six (6) months or more in advance.

B. Financial Condition

BHPW does not have any financial impairment that would preclude the Firm from meeting contractual commitments to clients.

C. Bankruptcy Petition

BHPW has not been the subject of a bankruptcy petition at any time during the last 10 years.

BOXHILL PRIVATE WEALTH

Privacy Policy

Facts	WHAT DOES Box Hill Private Wealth, LLC ("BHPW") DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect, and share depend on the product or service you have with us. This information can include: • Social Security number and income • Account balances and payment history • Credit history and credit scores
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons we choose to share; and whether you can limit this sharing.

Reasons we can share your personal information	Do we share?	Can you limit this sharing?
For our everyday business purposes - such as to process your transactions, maintain your accounts(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes - to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	Not Applicable
Guardian and/or Continuity Agreements with non-affiliate to oversee the practice and service client accounts in the unlikely event of disability or death.	Yes	No
For our affiliates' everyday business purposes – information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes – information about your creditworthiness	No	Not Applicable
For our affiliates to market to you	No	Not Applicable
For non-affiliates to market to you	No	Not Applicable

To limit our sharing	*Mail the form below. Please note: If you are a new customer, we can begin sharing your information from the date you received this notice. When you are no longer our customer, we continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing.
Questions?	Call 480-672-2800
Who we are	
Who is providing this notice?	Box Hill Private Wealth LLC ("BHPW")
What we do	
How does BHPW protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards, secured files, and buildings.
How does BHPW collect my personal information?	We collect your personal information, for example, when you ● Open an account
Why can't I limit all sharing?	Federal law gives you the right to limit only. ● Sharing for affiliates' everyday business purposes—information about your creditworthiness ● Affiliates from using your information to market to you. ● Sharing for non-affiliates to market to you State laws and individual companies may give you additional rights to limit sharing.
What happens when I limit sharing for an account I hold jointly?	Your choices will apply to everyone on your account—unless you tell us otherwise.
Definitions	
Affiliates	Companies related by common, ownership or control. They can be financial and nonfinancial companies.
Non-affiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies.
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you.
Other important information	

Mail-in this section			
If you have a joint account, your choice(s) will apply to everyone on your account unless you mark below. • Apply only to me	Mark any you want to limit: • Do not share information about my creditworthiness with your affiliates for their everyday business purposes. • Do not allow your affiliates to use my personal information to market to me.		
	Name		Mail: Box Hill Private Wealth LLC 9393 N 90th Street, Suite 102-735 Scottsdale, Arizona 85258
	Address		