Item 1 Cover Page

Part 2A of Form ADV: Firm Brochure

Strategic Wealth Capital, LLC

345 California Street, 6th Floor
San Francisco, CA 94104
https://www.strategicwealthcapital.com
415-508-4222

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This brochure provides information about the qualifications and business practices of Strategic Wealth Capital, LLC. If you have any questions about the contents of this brochure, please contact our Chief Compliance Officer, Justine Kidwell at justine@swcLLC.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.
Additional information about Strategic Wealth Capital is also available on the SEC's website at www.adviserinfo.sec.gov.

References herein to Strategic Wealth Capital, LLC as a "registered investment adviser" or any reference to being "registered" does not imply a certain level of skill or training.

Item 2 Material Changes

There are no material changes at this time.

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Item 4 Advisory Business

A. Strategic Wealth Capital, LLC

Strategic Wealth Capital, LLC ("SWC," or the "Adviser") is a California limited liability company formed on August 15, 2019. The Adviser is an investment adviser registered with the Securities and Exchange Commission ("SEC") under the Investment Advisers Act of 1940, as amended (the "Investment Advisers Act"). The principal owner of SWC is Adrianne Yamaki.

B. Types of Advisory Services Offered

Financial Planning
The Adviser's financial planning process begins with an intensive fact-finding session which helps the Adviser become familiar with the client's current financial situation (including among other things, higher education planning, investments, insurance, estate affairs and family circumstances), as well as their personal goals and priorities for the next several years. Then, working from this comprehensive information, the Adviser makes specific goal-oriented recommendations. The Adviser's specific goal-oriented recommendations are designed to educate and allow a client to coordinate his/her financial affairs more efficiently, increase cash flow, prudently reduce income taxes, and attempt to improve his/her overall net worth. Once this has been discussed with the client, the recommendations that the client feels comfortable with are scheduled for implementation with specific deadlines to be met. The Adviser continues to assist the client based on an annual review of services in all applicable areas of financial planning including estate, retirement, cash flow and tax planning.

Investment Consulting
The Adviser works to provide institutional retirement plans and the plan sponsors with diversified investment options for plan participants to choose from. In addition, as requested by the plan sponsor, the Adviser shall provide plan participants with general information seminars and/or educational materials that describe the various investment alternatives available under the plan, information about investing in general, including information about several types of investments, such as allocation strategies, and historical returns. Interactive materials designed to help participants identify an appropriate investment strategy are provided.

Investment Management
We offer discretionary and non-discretionary investment management services. Investment management services offered by the Adviser are specifically tailored to meet the needs of each client. Prior to delivering investment advisory services, the Adviser will ascertain each client's specific investment objective. The Adviser will allocate, or recommend that the client allocate, their investment assets consistent with the designated investment objective.

Please note: It is always the client's responsibility to promptly notify the Adviser if there is any change in their financial situation or investment objective. This notification of change allows the Adviser an opportunity to review, evaluate, or revise the previous recommendations or services.

<u>Managed Discretionary Assets</u>
If you engage our firm on a discretionary basis, we require you to grant us discretionary authority to manage your account. Discretionary authorization will allow our Investment Advisor

Representatives ("IAR's") to weigh the Client's objectives with current market conditions and act on a client's account without further authorization.

Managed Non-Discretionary Assets

In addition to providing investment management of client assets on a discretionary basis, the Adviser, for a separate and additional fee, provides certain limited services to clients with respect to "Managed Non-Discretionary Assets." These services consist solely of the following:

- The Adviser is available to consult with the client on a semi-annual basis (or more often if requested by the client) regarding Managed Non-Discretionary Assets. However, the client is solely responsible for all decisions and consequences on the client's Managed Non-discretionary Assets, including decisions on whether to retain or sell all or a portion of the Managed Non-Discretionary Assets. This responsibility remains solely with the client regardless of whether any security is reflected on account reports prepared by the Adviser.
- The Adviser is available to service Managed Non-Discretionary Assets, such as setting up and monitoring regular distributions and special one-time distribution requests.
- The Adviser can process any trades on the Managed Non-Discretionary Assets, but only when requested to do so by the client. Upon receipt of any client's request, The Adviser will endeavor, but cannot guarantee, that any such transaction will be affected on the day received or at any specific time or price.

Limitations for Non-Discretionary Assets

Clients that engage the Adviser on a non-discretionary investment advisory basis must be willing to accept that the Adviser cannot affect any account transactions without obtaining prior consent to any such transaction(s) from the client. Thus, in the event of a market correction during which the client is unavailable, Strategic Wealth Capital will be unable to affect any account transactions (as it would for its discretionary accounts) without first obtaining the client's consent.

Third-Party Money Mangers

After the Adviser has gathered information about the client's specific investment objective, the Adviser will assist the Client in selecting a Third-Party Money Manager ("TPMM") to deliver an investment model ("strategy") or manage a separate account for the Client. IAR's utilize multiple factors in selecting a prudent TPMM to recommend to a client, including but not limited to performance, investment objectives, and fees. These factors are considered in relation to the Client's specific investment objective to help determine the suitability of the TPMM. When a client engages a TPMM we recommend, we do not directly manage that portion of the Client's portfolio assets and are not involved in selecting the securities to be bought and sold, or the timing of the same. The day-to-day portfolio management decisions are provided by the TPMM, and then executed by us at the Client's custodian or executed directly by the TPMM if managed in a separate account.

In the event that the use of multiple TPMMs is recommended to a client, each TPMM has differing minimum account requirements as well as a variety of fee ranges. If a client uses a TPMM in a separate account, we periodically review the Client's financial situation, objectives, and restrictions; and communicate relevant information to the TPMM and assist the client in understanding and evaluating the services provided by the TPMM. Some TPPMs maintain their own separate execution, clearing, and custodial relationships.

If we determine that a selected TPMM is not managing the Client's portfolio in a manner consistent with the Client's IPS and investment objectives, or if the financial situation of the Client changes, we recommend a new TPPM.

Additional Services

The Adviser may furnish advice on matters not involving securities, such as:

- Retirement Income Planning Withdrawal Rate Analysis
- Insurance Review & Planning Corporate Retirement Plan Guidance
- Estate & Charitable Gift Planning
- Business Successions
- Personal Financial Planning
- Education Planning
- Cash Flow & Budgeting
- Employee Benefits & 401(k) Guidance
- Tax Planning

C. Tailored Relationships

At the Adviser, advisory services are tailored to the specific needs of each Client. Prior to providing advisory services, the Adviser will ascertain each Client's investment goals and objectives. The Adviser then allocates and/or recommends that the client allocate investment assets consistent with the designated investment objective. The client may, at any time, impose reasonable restrictions on the Adviser's services, but restrictions must be delivered to the Adviser in writing and must be signed by the Client.

In performing services for the Client, the Adviser is not required to verify any information it received from the client or from the Client's other professionals and the Adviser is expressly authorized by the Client to rely on this information. Each client is advised that it remains the Client's responsibility to promptly notify the Adviser if there is ever any change in the Client's financial situation or investment objectives for the purpose of reviewing, evaluating or revising the Adviser's previous recommendations or services to the Client.

D. Participation in Wrap Fee Programs

The Adviser offers services through both wrap fee programs and non-wrap fee programs. Certain other fees are not included in the wrap fee and are paid for separately by the client. Clients may pay custodial fees, charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses), mark- ups and mark-downs, spreads paid to market makers, fees for trades executed away from the custodian, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions. These fees are not included in the wrap-fee you are charged by our firm. Please refer to the Adviser's Wrap Fee Brochure for additional information.

Generally, we consider wrap fee programs through which investment advisory services and execution of your transactions are provided for specified fees that are not based directly upon transactions in your

account. Our firm and our investment team do not manage wrap fee accounts differently from other programs.

Item 5 Fees and Compensation

The below provides an overview of the fees and compensation we generally receive for the services we provide. Please refer to your agreement with SWC for information about the specific fees to be imposed with respect to your account and the other terms and conditions that will govern your relationship with SWC. Our fees are generally negotiable. Fees may vary because of negotiations, discussions and/or factors that may include, but are not limited to, the circumstances of the client, the size and scope of the overall client relationship, client investment guidelines, additional or differing levels of servicing, or as may be otherwise agreed with specific clients.

A. Strategic Wealth Capital Compensation

Financial Planning Fees

Strategic Wealth Capital offers either hourly or fixed fee arrangements to all clients for its financial planning services. Fixed fees are computed based upon a good faith estimate of the hours required to perform services. SWC attempts to maintain parity with hourly and fixed charges while allowing some flexibility in estimation, considering case complexity and client-specific circumstances. Financial planning fees are negotiated on an individual basis at the time of the engagement for such services. Factors considered in determining the fees charged generally include, without limitation, include the type of financial planning services provided such as retirement planning, legacy planning, tax planning, insurance, and special needs planning. An initial meeting is scheduled with a prospective client at no cost or obligation. The purpose of the meeting is to inform the prospective client of the types of services the Adviser provides and to generally discuss what the client desires from such a financial planning relationship. If the prospective client is interested in exploring the Adviser's services in more detail, the Adviser will review the prospective client's recent income tax returns and a listing of his/her assets and liabilities. At a subsequent session, the prospective client is given an idea of the specific value of pursuing this financial planning process and is quoted a fee for the financial planning services to be provided. The financial planning fee is quoted on a project basis and covers projected time and expense associated in working with this client for a twelve-month period. This includes gathering data, developing the written plan, reviewing the plan with appropriate advisers, discussing the plan with the client, implementation, and continuing to review, monitor and update the client's affairs throughout the ensuing twelve months.

The financial planning fee is based upon several factors, including net worth, gross income, complexity of one's financial affairs, and the time necessary to meet each individual client's goals and priorities. Certain unforeseen expenses may not be included in the financial planning fee and would be billed directly.

Once the client verbally agrees to the personal financial planning process, the process to develop the written documents begins. Once the financial plan is completed and the appropriate advisers have reviewed the plan, a meeting is scheduled to discuss the plan and the specific items to be implemented with the client. The client takes from this meeting the written plan.

The balance of the financial planning fee is billed to the client within 180 days of the start of the relationship and can be paid by the client in any manner suitable to the client within 30 days of the

invoice date. The financial planning fee shall be mutually agreed upon in advance by and between the client and SWC. Any such fee shall be separate from the asset-based investment management fee. The Adviser reserves the right to waive some or the entire financial planning fee.

The client can terminate the financial planning and/advisory relationship at any time within 10 days' written notice.

Sub Advisor Fees

When one or more Sub-Advisors are utilized, the sub-advisory fees are generally incorporated into Strategic Wealth advisory services fee. Strategic Wealth typically deducts its advisory services fee from the client account and pays the Sub-Advisors fee.

Investment Management Fees

The Adviser bases its annual investment management fee upon a percentage of assets under management. The Adviser charges an annual fee of up to 2.00% of assets under management. The Adviser may choose to charge a lower asset-based fee at its sole discretion.

Fee Schedule

The client agrees to pay the following fees:

1. Management fee is in the amount of 200 basis points, at maximum, deducted on a monthly basis.
2. Platform fees (e.g., Schwab, etc.)
3. Investment management fees payable to third parties. Model portfolio advisors could include affiliates of SWC.

Fee Calculation Basis

The advisory service fee is paid in advance and is due and payable on the first day of each calendar month, as specified in the client's advisory agreement. The advisory service fee for the first calendar month in which an account is opened will be due and payable in the month immediately following account funding. For the calendar month in which an advisory agreement is terminated, any paid but unearned fees will be promptly refunded to the client based on the number of days that the account was managed, and any fees due to us from the client will be invoiced or deducted from the client's account prior to termination. Upon termination of a client's advisory agreement, the client will be charged all usual fees for transactions and services provided with respect to the client's account.

Payment of Fees

Strategic Wealth generally requires clients to authorize the direct debit of advisory service fees from their accounts. However, certain exceptions may be granted, subject to Strategic Wealth's written consent, to permit clients to be billed directly for advisory service fees. The client may withdraw this authorization for direct debit of the advisory service fee at any time by notifying Strategic Wealth or the custodian in writing. If the cash portion of an account is insufficient to pay the advisory service fee, Strategic Wealth may direct the custodian to liquidate assets selected by Strategic Wealth to pay such fees.

Third-Party Money Manager Fees

Fees charged by Third-Party Money Managers may be similar to, more, or less than fees assessed by Strategic Wealth. The Client will pay any TPMM engaged pursuant to the foregoing fees charged by the

managers, which are separate from and in addition to the Adviser's fees. Clients referred to a TPMM for the management of a separate account are directed to the disclosure documents.

Negotiated Fees

The Adviser, in its sole discretion, may reduce its investment management fee based upon certain factors, like anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client and other considerations.

Other Fees

Clients not participating in a wrap fee program will incur transaction charges for trades executed in their accounts. These transaction charges are separate from our fees and will generally be disclosed in the brokerage or custodian agreement in place with respect to your account. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Also, clients will pay the following separately incurred expenses: charges imposed directly by an investment model, mutual fund, index fund, or ETF, which expenses and charges are generally disclosed in the fund's prospectus (e.g., fund management fees, distribution fees and other fund expenses). Clients may be responsible for paying fees charged by sub-advisers, money managers, Platforms, and/or Platform managers that have been engaged to manage their account as described in the investment management agreement. Such charges, fees, and commissions are exclusive of, and in addition to, our fee. Strategic Wealth, or our affiliate, receives a portion of fees charged by Platforms and for certain investment models. Item 10 further describes this arrangement and the conflicts of interest presented.

This brochure describes our non-wrap fee advisory services; clients utilizing our wrap fee portfolio management should see the separate Wrap Fee Program Brochure for additional details regarding third party fees.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for client transactions and determining the reasonableness of their compensation (e.g., commissions).

B. Billing of Fees

Strategic Wealth's investment management fees shall be assessed monthly, in advance, based upon the fee calculation method detailed in the client's investment management agreement for the prior month. New accounts will be assessed a prorated fee dependent upon the number of days remaining in the month. The Adviser clients must provide their consent in advance to direct debiting of investment management fees from their custodial account. The Investment Advisory Agreement and the custodial/ clearing agreement authorize the custodian to debit the client account for the amount of the Adviser's investment management fee, and to directly remit that investment management fee to the Adviser in compliance with regulatory procedures. The Adviser may send each client an itemized fee invoice each month – please see Item 15 for additional information. In the limited event that the Adviser bills the client directly, payment in full is expected upon presentation of the invoice. In the event an agreement is terminated, the client will receive a prorated refund for fees paid in advance.

C. Other Fees

Unless clients direct otherwise or an individual client's circumstances require, the Adviser generally recommends one of several unaffiliated custodians (e.g., Charles Schwab & Co., etc.) serve as the broker-dealer/custodian for client investment accounts. Broker dealers such as those listed above may charge brokerage commissions and/or transaction fees for effecting certain securities transactions. For example, these custodians may charge commissions for individual equity and fixed income securities transactions, or fees may be charged for certain no-load mutual fund transactions. In addition to the Adviser's investment management fee, custodial brokerage commissions and/or transaction fees, clients will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g., management fees and other fund expenses).

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

Strategic Wealth does not advise any client accounts that are subject to performance-based fee arrangements.

Item 7 Types of Clients

The Adviser predominantly offers its services to individuals, high net worth individuals, pension and profit-sharing plans and participants, trusts, estates, charitable organizations, corporations, or business entities.

The Adviser may reduce or waive its minimum asset requirement based upon certain factors, like anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client and other considerations. Other exceptions may apply to employees of the Adviser and their relatives, or relatives of existing clients.

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

A. Methods of Analysis and Investment Strategies

The Adviser's security analysis methods may include fundamental analysis, technical analysis, charting, quantitative, and cyclical analysis.

The main sources of information for analysis include financial newspapers and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

Additional research tools and sources of information that the Adviser may use include mutual fund and stock information provided by unaffiliated third parties (e.g., Morningstar, etc.) and many other reports located on the Internet using the World Wide Web.

The Adviser may utilize the following investment strategies when implementing investment advice given to clients:

- Long Term Purchases: (securities held at least a year)
- Short Term Purchases: (securities sold within a year)
- Trading: (securities sold within thirty (30) days)
- Options (contract for the purchase or sale of a security at a predetermined price during a specific period of time)

The use of mathematical and statistical modeling to obtain more accurate measurements of a company's quantifiable data, such as historical price and volume statistics, performance data, standard deviation and related risk metrics, and a security's performance relative to the overall market. Quantitative analysis runs the risk of not taking into account qualitative factors that may affect the investment. Additionally, quantitative analysis heavily relies on the accuracy of underlying data.

Strategic and Tactical Asset Allocation may be utilized with domestic mutual funds, exchange-traded funds, or stocks and bonds as the core investments. Global mutual funds, sector funds and specialty exchange-traded funds may be added as satellite positions. Portfolios may be further diversified among large, medium, and small sized investments in an effort to control the risk associated with traditional markets. Investment strategies designed for each client are based upon specific objectives stated by the client during consultations. Clients may change their specific objectives at any time. Each client executes an Investment Policy Profile that documents their specific objectives and their desired investment strategy.

Please Note: Several types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy recommended or undertaken by the Adviser will be profitable or equal any specific performance level. Investing in securities involves risk of loss that clients should be prepared to bear.

B. Risk of Loss

Risk is inherent in any investment in securities and the Adviser does not guarantee any level of return on a client's investments. There is no assurance that a client's investment objectives will be achieved. A client may be subject to certain risks, including, but not limited to, the risks described below. The risks discussed below vary by investment style or strategy and may or may not apply to a client. A client should also review the prospectuses or other disclosure documents for the securities purchased for the client's account, as they will contain essential information about the risks associated with investing in such securities.

Investment strategies recommended by the Adviser may also be subject to some or all of the following types of risk:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, ETF, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic, and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.

- Currency Risk: Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- Reinvestment Risk: This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed income securities.
- Business Risk: These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They may carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- Liquidity Risk: Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many investors are interested in buying or selling a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- Financial Risk: Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- Risks of Investments in ETFs, Mutual Funds, and Other Investment Pools: Strategic Wealth may invest client portfolios in ETFs, mutual funds, and other investment pools ("Funds"). Investments in Funds are generally less risky than investing in individual securities because of their diversified portfolios; however, these investments are still subject to risks associated with the markets in which they invest. In addition, Funds' success will be related to the skills of their particular managers and their performance in managing their Funds. Registered Funds are also subject to risks due to regulatory restrictions applicable to registered investment companies under the Investment Company Act of 1940, as amended.
- Fixed Income Risks: Strategic Wealth may invest portions of client assets directly into fixed income instruments, such as bonds and notes, or may invest in Funds that invest in bonds and notes. While investing in fixed income instruments, either directly or through Funds, is generally less volatile than investing in stock (equity) markets, fixed income investments nevertheless are subject to risks. These risks include, without limitation, interest rate risks (risks that changes in interest rates will devalue the investments), credit risks (risks of default by borrowers), or maturity risk (risks that bonds or notes will change value from the time of issuance to maturity). Strategic Wealth may invest portions of client assets into securities that are rated below investment grade (commonly known as "high yield" or "junk bonds"). Securities which are in the lower-grade categories generally offer a higher current yield than is offered by higher-grade securities of similar maturities, but they also generally involve greater risks, such as greater credit risk, greater market risk and volatility, and greater liquidity concerns. These investments are generally considered to be speculative based on the issuer's capacity or incapacity to pay interest and repay principal.
- Financial Planning Risks: Financial planning is inherently speculative, and Strategic Wealth makes no guarantee regarding the success or feasibility of any financial plan. The information forming the basis of any financial plan will be derived from sources that Strategic Wealth believes are reliable, including information provided by the client, and the accuracy of such information is not guaranteed or independently verified by the Advisor. Certain financial planning services may include educational information regarding the effect of taxes or recommendations with respect to insurance coverage types and amounts. Clients should understand that this tax and insurance

information is general in nature. Nothing recommended or outlined by Strategic Wealth should be used by a client as a substitute for competent legal, accounting, or tax counsel provided by the client's personal attorney, accountant, and/or tax advisor. Additionally, Strategic Wealth strongly recommends that each client review each area of potential and/or actual insurance coverage need with the client's insurance agent to ensure that adequate coverage exists.

- Cybersecurity Risk: As technology becomes more integrated into Strategic Wealth operations, Strategic Wealth will face greater operational risks through breaches in cybersecurity. A breach in cybersecurity refers to both intentional and unintentional events that may cause Strategic Wealth to lose proprietary information, suffer data corruption, or lose operational capacity. This in turn could cause Strategic Wealth to incur regulatory penalties, reputational damage, additional compliance costs associated with corrective measures, and/or financial loss. Cybersecurity threats may result from unauthorized access to Strategic Wealth's digital information systems (e.g., through "hacking" or malicious software coding), but may also result from outside attacks such as denial-of-service attacks (i.e., efforts to make network services unavailable to intended users). In addition, because Strategic Wealth works closely with third-party service providers (e.g., administrators, transfer agents, and custodians), cybersecurity breaches at such third-party service providers may subject Strategic Wealth to many of the same risks associated with direct cybersecurity breaches. The same is true for cybersecurity breaches at any of the issuers in which Strategic Wealth may invest. While Strategic Wealth and their third-party service providers have established information technology and data security programs and have in place business continuity plans and other systems designed to prevent losses and mitigate cybersecurity risk, there are inherent limitations in such plans and systems, including the possibility that certain risks have not been identified or that cyber-attacks may be highly sophisticated.

Please Note: In light of these risks of loss and potentially enhanced volatility, clients may direct the Adviser, in writing at any time, not to employ any or all of the investment strategies recommended by Strategic Wealth for their account.

Item 9 Disciplinary Information

Investment Advisors are required to disclose legal or disciplinary events that are material to a client's or prospective client's evaluation of the Advisor's business or the integrity of the Advisor's management. Strategic Wealth has no such disclosures to provide.

Item 10 Other Financial Industry Activities and Affiliations

The Adviser is not registered as a securities broker-dealer, futures commission merchant, commodity pool operator or commodity trading advisor.

Financial professionals at our firm may also be licensed insurance agents. Strategic Wealth, at times, recommends the use of various insurance products where we believe it is in your best interest. You should be aware that these services pay a commission or other compensation and present a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. Strategic Wealth always seeks to act in the best interest of the client; including the sale of commissionable products to advisory clients, and we will disclose the commission prior to the sale. You are in no way required to implement the plan through any representative of Strategic Wealth in such an individual's capacity as an insurance agent.

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

A. Strategic Wealth Code of Ethics

We have adopted a Code of Ethics pursuant to Advisers Act Rule 204A-1. A basic tenet of our Code of Ethics is that the interests of clients are always placed first. The Code of Ethics includes standards of business conduct requiring Access Persons to comply with the federal securities laws and the fiduciary duties an investment adviser owes to its clients. The Code of Ethics also requires that all Access Persons comply with ethical restraints relating to clients and their accounts, including restrictions on gifts and provisions intended to prevent violations of laws prohibiting insider trading.

The goal of our Code of Ethics is to ensure that personal investing activities by our employees are consistent with our fiduciary duty to its clients. The Code of Ethics includes standards of business conduct requiring Access Persons to comply with the federal securities laws and the fiduciary duties an investment adviser owes to its clients. The Code applies to all Access persons that are considered to be supervised by Strategic Wealth. Personnel are considered to be Access Persons under the Code including the following:

- Directors, officers, and partners of the Firm (or other persons occupying a similar status or performing similar functions).
- Employees of the Firm;
- Any other person who provides advice on behalf of the Firm and is subject to the Firm's supervision and control.

Our Code of Ethics is available to you upon request. You may obtain a copy of our Code of Ethics by contacting our Chief Compliance Officer, Justine Kidwell, at justine@swcLLC.com.

B. Participation or Interest in Client Transactions

Strategic Wealth and/or its representatives may engage in securities transactions for their own accounts, including the same or related securities that are recommended to or owned by clients of the Adviser. Because Advisors can invest in the same securities as clients, the Advisor could benefit from a client's trading activity in a security held by the Advisor.

C. Personal Trading

To address the potential for conflict of interests, the Adviser has adopted a Code that applies to its representatives who have access to non-public information relating to advisory client accounts ("Access Persons"). The Code prohibits Access Persons from using knowledge about advisory client account transactions to profit personally, directly, or indirectly, by trading in his/her personal accounts. To help monitor any conflict of interest, all Access Persons are required to submit quarterly personal securities transactions and annual holdings reports for review by the Chief Compliance Officer or delegated compliance personnel.

Item 12 Brokerage Practices

A. Broker-Dealer Selection

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

- Combination of transaction execution services along with asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capabilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of investment products made available (stocks, bonds, mutual funds, exchange traded funds (ETFs), etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate them
- Reputation, financial strength, and stability of the provider
- Their prior service to us and our other clients
- Availability of other products and services that benefit us

Strategic Wealth does not maintain custody of your assets that we manage, although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see Item 14 – Custody, below). Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. We recommend that our clients use Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated and are not affiliated with Schwab.

Research and Other Soft Dollar Benefits

The Adviser does not receive research in addition to execution services from a broker-dealer in connection with its clients' securities transactions. These research benefits are commonly referred to as "soft dollar benefits." The Adviser may from time to time receive generic market commentaries or market research from broker-dealer firms. However, the receipt of those materials is not tied to the execution of client transactions.

The Adviser seeks to select broker-dealers based upon the broker's or dealer's ability to provide best execution, and the Adviser will not cause clients to pay commissions (or markups or markdowns) higher than those charged by other broker-dealers for the purpose of obtaining soft dollar benefits.

Your Brokerage and Custody Costs

We recommend the brokerage and custodial services with the Schwab Advisor Services division of Charles Schwab & Co., Inc. ("Schwab"), a registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. The final decision to custody assets with Schwab is at the discretion of our clients, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA accountholder. We are independently owned and operated and not affiliated with Schwab. Schwab provides us with access to its institutional trading and

custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to advisors. Schwab's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment. Our firm and/or our supervised persons receive benefits.

Schwab also makes available to SWC other products and services that benefit us but may not benefit our clients' accounts. These benefits may include national, regional or SWC specific educational events organized and/or sponsored by Schwab Advisor Services. Other potential benefits may include occasional business entertainment of personnel of Strategic Wealth by Schwab Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities.

Other of these products and services assist us in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of Strategic Wealth's fees from its clients' accounts, and assist with back-office training and support functions, recordkeeping, and client reporting. Many of these services generally may be used to service all or some substantial number of SWC's accounts, including accounts not maintained at Schwab Advisor Services.

Schwab Advisor Services also makes available to Strategic Wealth other services intended to help Strategic Wealth manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance, and marketing. In addition, Schwab makes available, arranges and/or pays vendors for these types of services rendered to SWC by independent third parties. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Strategic Wealth.

While, as a fiduciary, we endeavor to act in our clients' best interests, our recommendation that clients maintain their assets in accounts at Schwab may be based in part on the benefit to Strategic Wealth of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which creates a potential conflict of interest.

Brokerage for Client Referrals

We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

Directed Brokerage

The Adviser will comply with any guidelines and/or limitations reasonably requested by a client relating to brokerage for the client's account that are contained in the client's investment management agreement. When possible, the Adviser will also observe any non-binding statement of client preferences with respect to brokerage direction.

If a client directs the Adviser to use a particular broker-dealer for execution of the client's trade orders (a "directed brokerage arrangement"), and the Adviser agrees to the arrangement, a client should understand that the Adviser may be unable to achieve best execution for the client's transactions. Any costs related to the directed brokerage arrangement are not included in the Adviser's fee, and the client is solely responsible for monitoring, evaluating and reviewing the arrangement with the directed broker-dealer and paying any commissions or markups or markdowns or other costs imposed by the directed broker-dealer. Additionally, the Adviser generally will not aggregate the client's directed brokerage trade orders with orders for other clients of the Adviser or include such orders in its trade rotation process.

If the Adviser aggregates a client's directed brokerage trade orders with trade orders for other clients of the Adviser, the Adviser may employ the use of "step-outs" to satisfy the client's directed brokerage arrangement. A "step-out" occurs when an executing broker executes the trade and then "steps out" the trade to a clearing broker (which would be the directed broker-dealer in a directed brokerage arrangement) that confirms and settles the trade. In such a case, a client will bear the costs of any commissions, markups or markdowns imposed by the executing broker-dealer in addition to the costs of any commissions, markups or markdowns imposed by the directed broker-dealer.

If a client directs the Adviser to use a particular broker-dealer, and if the particular broker-dealer referred the client to the Adviser or if the particular broker-deal refers other clients to the Adviser in the future, the Adviser may benefit from the client's directed brokerage arrangement. Because of these potential benefits, the Adviser may have an economic interest in having the client continue the directed brokerage arrangement. The benefits that the Adviser receives may conflict with the client's interest in having the Adviser recommend that the client utilize another broker-dealer to execute some or all transactions for the client's account.

Before directing the Adviser to use a particular broker-dealer, a client should carefully consider the possible costs or disadvantages of directed brokerage arrangements.

B. Trade Errors

The Firm nor its Advisors will share in any gains resulting from the trade error. The Custodian, Charles Schwab, practices in donating trade error gains to a charity of their choice. Should the trade error result in a loss, the Firm will charge back the losses to the Advisor.

C. Order Aggregation, Allocation, and Rotation Practices

In order to seek the best execution for clients, the Adviser may aggregate contemporaneous buy and sell orders for the accounts over which it has discretionary authority. This practice of bunching trades may enable the Adviser to obtain more favorable execution, including better pricing and enhanced investment opportunities, than would otherwise be available if orders were not aggregated. Bunching transactions may also assist the Adviser in potentially avoiding an adverse effect on the price of a security that could result from simultaneously placing a number of separate, successive, or competing, client orders.

It is within the Adviser's sole discretion to bunch transactions and its decision is subject to its duty to seek best execution. The Adviser will aggregate a client's trade orders only when the Adviser deems it to be appropriate and in the best interests of the client and permitted by regulatory requirements.

All advisory clients participating in a bunched transaction will receive the same execution price for the security bought or sold. Average prices may be used when allocating purchases and sales to a client's accounts because such securities may be purchased and sold at different prices in a series of bunched transactions. As a result, the average price received by a client may be higher or lower than the price the client may have received had the transaction been effected for the client independently from the bunched transaction. In addition, a client's transaction costs may vary depending upon, among other things, the type of security bought or sold, and the commission or markup or markdown charged by the executing broker-dealer.

The amount of securities available in the marketplace, at a particular price at a particular time, may not satisfy the needs of all clients participating in a bunched transaction and may be insufficient to provide full allocation across all client accounts. To address this possibility, the Adviser has adopted trade allocation policies and procedures that are designed to make securities allocations to discretionary client accounts in a manner such that all such clients receive fair and equitable treatment. If a bunched transaction cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day will generally be allocated pro rata among the clients participating in the bunched transaction. Adjustments to this pro rata allocation may be made, at the discretion of the Adviser, to take into consideration account specific investment restrictions, undesirable position size, account portfolio weightings, client tax status, client cash positions and client preferences. Adjustments may also be made to avoid a nominal allocation to client accounts.

When the Adviser is not able to aggregate trades, the Adviser generally uses a trade rotation process that is designed to be fair and equitable to its clients.

Item 13 Review of Accounts

A. Periodic Reviews

We conduct an internal review of accounts on at least an annual basis. This monitoring is conducted by a principal of Strategic Wealth or an Investment Adviser Representative. The nature of our internal reviews is to monitor whether clients' accounts are in line with their investment objectives, appropriately positioned based on market conditions, and investment policies, if applicable. We generally do not provide written reports to clients. At least quarterly, account statements are furnished by the custodian to each client. We urge clients to carefully review the custodian statement provided for their client.

We may review client accounts more frequently than described above. Among the factors that may trigger an off-cycle review include major market or economic events, the client's life events, or requests by the client.

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

Item 14 Other Compensation

A. Other Compensation

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

Schwab also makes available to Strategic Wealth other products and services that benefit us but may not benefit our clients' accounts. These benefits may include national, regional or Strategic Wealth specific educational events organized and/or sponsored by Schwab Advisor Services. Other potential benefits may include occasional business entertainment of personnel of Strategic Wealth by Schwab Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities.

Other of these products and services assist us in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of Strategic Wealth's fees from its clients' accounts, and assist with back office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of SWC's accounts, including accounts not maintained at Schwab Advisor Services.

Schwab Advisor Services also makes available to Strategic Wealth other services intended to help Strategic Wealth manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance, and marketing. In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to SWC by independent third parties. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Strategic Wealth.

While, as a fiduciary, we endeavor to act in our clients' best interests, our recommendation that clients maintain their assets in accounts at Schwab may be based in part on the benefit to Strategic Wealth of the availability of some of the foregoing products and services and other arrangements and not solely on

the nature, cost or quality of custody and brokerage services provided by Schwab, which creates a potential conflict of interest.

Platforms

Client accounts are generally managed via third-party investment management platforms ("Platforms"). Platforms are paid a fee based on the amount of client assets on the Platform ("Platform Fee"). Strategic Wealth, or our affiliates, receives a portion of the Platform Fee. The Platform Fee is higher as a result of our receipt of a portion of the Platform Fee and clients may be able to access Platforms through other investment advisers at a lower fee. Clients may be responsible for paying the Platform Fee as described in the investment management agreement. Clients should review the investment management agreement to determine if they are responsible for paying the Platform Fee. This fee is in addition to the compensation we receive for our advisory services described in Item 5. Fees reduce returns over time. This creates a conflict of interest as we have an incentive to recommend Platforms based on our receipt of a portion of the Platform Fee rather than the best interests of the client. We have reviewed and periodically review Platforms that we recommend and believe that the use of such Platforms is in the best interest of clients.

Item 15 Custody

Pursuant to Rule 206(4)-2, we are deemed to have custody of client account's funds and securities because: (i) we may debit fees directly from the accounts of such clients; and (ii) certain clients have executed a letter or instruction or similar asset transfer authorization arrangement with a qualified custodian whereby we are authorized to withdraw client funds or securities maintained with a qualified custodian upon our instruction to the qualified custodian (each, an "SLOA"). A qualified custodian will hold all client assets. Clients have access to their portfolio holdings and activity through their custodian's platform, which generally permit clients to log into their custodial account via secure login and password. In addition, qualified custodians will send, or make available, on a quarterly basis or more frequently, account statements directly to each client. We urge clients to carefully review these account statements from their qualified custodians and compare the information therein with any financial statements or information received or made available to clients through Strategic Wealth or any other outside vendor. Clients should contact Strategic Wealth and/or their custodian if there are any discrepancies regarding the reports/statements. Qualified custodians will also provide clients with confirmations of trading activity and tax forms.

Item 16 Investment Discretion

Clients have the option of providing our firm with investment discretion on their behalf, pursuant to an executed investment advisory client agreement. By granting investment discretion, we are authorized to execute securities transactions including the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction. Limitations may be imposed by the client in the form of specific constraints on any of these areas of discretion with our firm's written acknowledgment.

If a client enters into non-discretionary arrangements with Strategic Wealth, we will obtain your approval prior to the execution of any transactions for your account(s). Clients have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

Item 17 Voting Client Securities

We do not and will not accept the proxy authority to vote client securities. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. In the event that proxies are sent to our firm, we will forward them on to you and ask the party who sent them to mail them directly to you in the future. Clients may call, write, or email us to discuss questions they may have about particular proxy votes or other solicitations.

Item 18 Financial Information

Strategic Wealth does not require the prepayment of more than $1,200 in fees and for more than six months in advance, does not take custody of client funds or securities and does not have a financial condition that is likely to impair our ability to meet our commitments to our clients.