

Strategic Advisory Partners, LLC

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Dated: March 25, 2026

Form ADV Part 2A-Firm Brochure

This brochure provides information about the qualifications and business practices of Strategic Advisory Partners, LLC. If you have any questions about the contents of this brochure, contact us at (336) 790-2560. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

Strategic Advisory Partners, LLC, is registered as an Investment Adviser with the SEC. Registration does not imply a certain level of skill or training.

Additional information about Strategic Advisory Partners, LLC is available on the SEC's website at www.adviserinfo.sec.gov, which can be found using the firm's CRD identification number, 314842.

Item 2 – Summary of Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

This brochure, dated March 25, 2026, replaces the version dated July 2, 2025. Since the filing of our last annual updating amendment, dated January 28, 2025, we have the following material changes to report:

- **Item 4:** Updated Assets Under Management to reflect as of December 31, 2025.
- **Item 8:** Added language pertaining to Private Fund offerings.

Item 3 – Table of Contents

Item 1 Cover Page	1
Item 2 Summary of Material Changes	2
Item 3 Table of Contents	3
Item 4 Advisory Business	4
Item 5 Fees and Compensation	8
Item 6 Performance-Based Fees and Side-By-Side Management	9
Item 7 Types of Clients	10
Item 8 Methods of Analysis, Investment Strategies and Risk of Loss.....	10
Item 9 Disciplinary Information	17
Item 10 Other Financial Industry Activities and Affiliations.....	18
Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	18
Item 12 Brokerage Practices	20
Item 13 Review of Accounts	22
Item 14 Client Referrals and Other Compensation	22
Item 15 Custody.....	23
Item 16 Investment Discretion	23
Item 17 Voting Client Securities	24
Item 18 Financial Information	24

Item 4 – Advisory Business

Description of Advisory Firm

Strategic Advisory Partners, LLC (hereinafter referred to as “SAP”, “we”, “firm”, and “us”) is a limited liability company that was founded in 2021 and became registered as an Investment Adviser with the U.S. Securities and Exchange Commission (“SEC”) in 2025. Blaise Stevens, Managing Member, Chief Executive Officer and Chief Compliance Officer, along with Christopher Harris, Member, Chief Investment Officer and Brittne Stevens, Member, are the principal owners of SAP.

Types of Advisory Services

Investment Management Services

SAP offers discretionary and nondiscretionary advisory services to individuals, high net worth individuals, pension and profit-sharing plans, and corporations. We are in the business of managing individually tailored investment portfolios. Our firm provides continuous advice to a Client regarding the investment of Client funds based on the individual needs of the Client. Through personal discussions in which goals and objectives based on a Client's particular circumstances are established, we develop a Client's personal investment policy or an investment plan with an asset allocation target and create and manage a portfolio based on that policy and allocation targets. We will also review and discuss a Client's prior investment history, as well as family composition and background.

Account supervision is guided by the stated objectives of the Client (e.g., maximum capital appreciation, growth, income, or growth, and income), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

Held-Away Account Services We provide advice on a non-discretionary basis for held-away accounts. For accounts in which we offer advice, we will regularly review the current holdings and available investment options in these accounts, monitor the accounts, and provide recommendations to the Client with regards to rebalancing and implementing our strategies as necessary.

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

Financial Planning Services

Financial planning involves an evaluation of a Client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions,

information, and analysis will be considered as they affect and are affected by the entire financial and life situation of the Client. Clients purchasing this service will receive a written or an electronic report, providing the Client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

In general, the financial plan will address some or all of the following areas of concern. The Client and SAP will work together to select specific areas to cover. These areas may include, but are not limited to, the following:

- **Business Planning:** We provide consulting services for Clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals.
- **Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.
- **College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).
- **Employee Benefits Review:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.
- **Estate Planning Review:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts, and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.
- **Financial Goals Planning:** We will help Clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.
- **Investment Portfolio Review:** This may involve developing an asset allocation strategy to meet Clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your

own investment account at a selected broker/dealer or custodian if you are not also utilizing our Investment Management service. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.

- **Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments). If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.
- **Risk Management Review:** A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance (“self-insuring”).
- **Tax Planning:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their “tax efficiency,” with the consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

Financial Planning Services are offered on a Limited Scope (Project-Based or Hourly) and via an Ongoing Comprehensive engagement.

Ongoing Comprehensive Financial Planning

This service involves working one-on-one with a planner over an extended period of time. By paying a fixed ongoing fee, Clients get to work with a planner who will work with them to develop and implement their plan. The planner will monitor the plan, recommend any changes and ensure the plan is up-to-date.

Upon desiring a comprehensive plan, a Client will be taken through establishing their goals and values around money. They will be required to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefits, retirement planning, insurance, investments, college planning, and estate planning. Once the Client's information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the Client. Clients subscribing to this service will receive a written or an electronic report, providing the Client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. If a follow-up meeting is required, we will meet at the Client's convenience. The plan and the Client's financial situation and goals will be monitored throughout the year and follow-up phone calls and emails will be made to the Client to confirm that any agreed-upon actionable steps have been carried out. On an annual basis, there will be a full review of

this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be implemented at that time.

Limited Scope

We provide financial planning services as a limited scope one-time engagement. Limited Scope Financial Planning is available for Clients looking to address specific questions or issues. The Client may choose from one or more of the above topics to cover or other areas as requested and agreed to by SAP. For Limited Scope Financial Planning, the Client will be ultimately responsible for the implementation of the financial plan.

Employee Benefit Plan Services

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

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

Client Tailored Services and Client Imposed Restrictions

We consult with clients initially and on an ongoing basis, through the duration of their engagement with us, to determine risk tolerance, time horizon and other factors that may impact the clients' investment and/or planning needs. We ensure that clients' investment and planning recommendations are suitable for their needs, goals, objectives, and risk tolerance.

Clients are able to specify, within reason, any limitations they would like to place on discretionary authority as it pertains to individual securities and/or **sectors** that will be traded in their account. All such requests must be provided to SAP in writing. SAP will notify Clients if they are unable to accommodate any requests.

Wrap Fee Programs

Strategic is both the sponsor and portfolio manager for the same wrap program. All SMA clients are automatically entered into the wrap program. Clients in the wrap program do not pay any additional fee for transaction costs or broker dealer fees; they are included in the management fee. Clients who are not in the wrap program will incur additional fees associated with securities trading at a broker dealer. Aside from these fees, there is no difference in how portfolios are managed. Strategic receives the wrap fee for advisory services. More information on the wrap program is available within the Form ADV Part 2A Appendix 1.

Assets under Management

As of December 31, 2025, we provide continuous management services for \$161,306,292 in client assets on a discretionary basis, and \$30,127,617 in client assets on a non-discretionary basis.

Item 5 – Fees and Compensation

Please note, unless a Client has received this brochure at least 48 hours prior to signing an investment advisory and/or a Financial Planning Agreement (collectively, “Client Contract”), the Client Contract may be terminated by the Client within five (5) business days of signing the Client Contract without incurring any fees. How we are paid depends on the type of advisory services we perform. Below is a brief description of our fees, however, you should review your executed Client Contract for more detailed information regarding the exact fees you will be paying.

Investment Management Services

Our standard advisory fee is based on the market value of the assets under management and is calculated as follows:

Account Value	Annual Advisory Fee
\$0 - \$500,000	1.50%
\$500,001 - \$1,000,000	1.25%
\$1,000,001 - \$3,000,000	0.95%
\$3,000,001 - \$5,000,000	0.75%
\$5,000,001 and Above	0.55%

The annual fees are negotiable and are prorated and paid in advance on a quarterly basis. The advisory fee is a blended fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart resulting in a combined weighted fee. For example, an account valued at \$3,000,000 would pay an effective fee of 1.09% with the annual fee of \$32,750. The quarterly fee is determined by the following calculation: $(\$500,000 \times 1.50\%) + (\$500,000 \times 1.25\%) + (\$2,000,000 \times 0.95\%) \div 4 = \$8,187.50$. No increase in the annual fee shall be effective without agreement from the Client by signing a new agreement or amendment to their current advisory agreement. Our minimum account size requirement is \$500,000, which may be waived at the firm’s discretion. The minimum annual fee for Investment Management Services is \$6,000, which may be negotiated at the firm’s discretion. For combined household assets below \$250,000, there will be a \$4 per account charge each month.

Advisory fees are directly debited from Client accounts held at an unaffiliated third-party custodian, or the Client may choose to pay by electronic funds transfer, debit/credit card or check. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 30 calendar days in advance.

Ongoing Comprehensive Financial Planning

Ongoing Comprehensive Financial Planning consists of an upfront charge of \$1,500-\$5,000 plus an annual fee of \$1,200 - \$9,600, based on complexity and needs of the Client, and may be negotiable in certain cases. The annual fee will be paid in advance, in equal monthly or quarterly installments, by electronic funds transfer, debit/credit card or check. This service may be terminated by either party with

30 days' notice. Upon termination, the fee will be prorated and any unearned fee will be refunded to the Client.

Limited Scope Financial Planning

- *Project-Based* Fixed fees for project-based engagements will range between \$500 - \$5,000. Fees are based on complexity and scope of the project, and may be negotiable in certain cases. Half of the fee is due at the beginning of the process and the remainder is due upon completion of the work. SAP will not bill an amount above \$500 more than 6 months in advance. Fees for this service may be paid by electronic funds transfer, debit/credit card or check. In the event of early termination, prepaid but unearned fees will be refunded, any completed deliverables will be provided to the Client, and no further fees will be charged.
- *Hourly* We also provide financial planning services at the rate of \$350 per hour. The fee may be negotiable in certain cases and is due at the completion of the engagement. In the event of early termination by the Client, any fees for the hours already worked will be due. Fees for this service may be paid by electronic funds transfer, debit/credit card or check.

Employee Benefit Plan Services

Account Value	Annual Advisory Fee
\$0 - \$2,000,000	0.55%
\$2,000,001 and Above	0.40%

SAP will be compensated for Employee Benefit Plan services according to the value of plan assets not to exceed 0.55% of total plan assets. This does not include fees to other parties, such as Record Keepers, Custodians, or Third-Party-Administrators. Fees for this service are either paid directly by the plan sponsor or ,deducted directly from the plan assets by the Custodian on a quarterly basis, or by electronic funds transfer, debit/credit card or check.

Other Types of Fees and Expenses

Our fees are inclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the Client. Clients may still incur additional charges imposed by custodians such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer, and electronic fund fees. Mutual fund and exchange-traded funds also charge internal management fees, which are disclosed in a fund's prospectus.

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

We do not accept compensation for the sale of securities or other 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

We do not offer performance-based fees and do not engage in side-by-side management.

Item 7 – Types of Clients

We provide financial planning and portfolio management services to individuals, high net-worth individuals, pension and profit sharing plans, and corporations or other businesses.

Our minimum account size requirement is \$500,000, which may be waived at the firm's discretion.

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

Our primary methods of investment analysis are Fundamental and Technical analysis.

Fundamental analysis involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that the information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Technical analysis involves using chart patterns, momentum, volume, and relative strength in an effort to pick sectors that may outperform market indices. However, there is no assurance of accurate forecasts or that trends will develop in the markets we follow. In the past, there have been periods without discernible trends and similar periods will presumably occur in the future. Even where major trends develop, outside factors like government intervention could potentially shorten them.

Furthermore, one limitation of technical analysis is that it requires price movement data, which can translate into price trends sufficient to dictate a market entry or exit decision. In a trendless or erratic market, a technical method may fail to identify trends requiring action. In addition, technical methods may overreact to minor price movements, establishing positions contrary to overall price trends, which may result in losses. Finally, a technical trading method may underperform other trading methods when fundamental factors dominate price moves within a given market.

Modern Portfolio Theory

The underlying principles of MPT are:

- Investors are risk averse. The only acceptable risk is that which is adequately compensated by an expected return. Risk and investment return are related and an increase in risk requires an increased expected return.
- Markets are efficient. The same market information is available to all investors at the same time. The market prices every security fairly based upon this equal availability of information.
- The design of the portfolio as a whole is more important than the selection of any particular security. The appropriate allocation of capital among asset classes will have far more influence on long-term portfolio performance than the selection of individual securities.
- Investing for the long-term (preferably longer than ten years) becomes critical to investment success because it allows the long-term characteristics of the asset classes to surface.
- Increasing diversification of the portfolio with lower correlated asset class positions can decrease portfolio risk. Correlation is the statistical term for the extent to which two asset classes move in tandem or opposition to one another.

Passive and Active Investment Management

We may choose investment vehicles that are considered passive, active, or a combination of both styles.

Passive investing involves building portfolios that are composed of various distinct asset classes. The asset classes are weighted in a manner to achieve a desired relationship between correlation, risk and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio.

Active investing involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark. Actively managed funds are also designed to reduce volatility and risk.

We may engage in both passive and active investing in your portfolio. However, we strive to construct portfolios of funds and individual securities that we believe will have the greatest probability for achieving our clients' personal financial goals with the least amount of volatility and risk rather than attempt to outperform an arbitrary index or benchmark.

Specific investment selections are based on a number of factors that we evaluate in order to select, what we believe to be, the highest quality funds or individual securities for our clients. These factors include but are not limited to underlying holdings of funds, percentage weighting of holdings within funds, liquidity, tax efficiency, bid/ask spreads, and other smart/strategic beta factors. These factors may or may not result in the lowest cost ETFs and mutual funds available when utilizing funds in a client's portfolio, but we strive to keep internal fund expenses as low as possible.

Material Risks Involved

All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear. Many of these risks apply equally to stocks, bonds, commodities, and any other investment or security. Material risks associated with our investment strategies are listed below.

Market Risk: Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

Strategy Risk: The Adviser's investment strategies and/or investment techniques may not work as intended.

Small and Medium Cap Company Risk: Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the Client's portfolio.

Turnover Risk: At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

Limited markets: Certain securities may be less liquid (harder to sell or buy) and their prices may at

times be more volatile than at other times. Under certain market conditions, we may be unable to sell or liquidate investments at prices we consider reasonable or favorable or find buyers at any price.

Concentration Risk: Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

Interest Rate Risk: Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

Legal or Legislative Risk: Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

Inflation: Inflation may erode the buying power of your investment portfolio, even if the dollar value of your investments remains the same.

Risks Associated with Securities

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

Common stocks may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

Corporate Bonds are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity.

Alternatively, investors can purchase other debt securities, such as zero coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on factors such as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

Municipal Bonds are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

Exchange Traded Funds prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such

action appropriate, the shares are de-listed from the exchange, or the activation of market-wide “circuit breakers” (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which the Clients invest.

Mutual Funds: When a Client invests in open-end mutual funds or ETFs, the Client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, many of which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

Private Funds: Strategic Advisory Partners occasionally recommends or advises clients with respect to investments in private funds. Investment in private funds involves a high degree of risk and is suitable only for persons having substantial financial resources who understand the nature, consequences of, and risks associated with the investment. Investors should refer to fund offering documents for a more detailed discussion of risks.

General Risk of Loss: Investments in private venture capital funds are speculative and involve a high degree of risk. Clients may lose all or a substantial portion of their invested capital, and there is no assurance that any fund will achieve its investment objectives, generate profits, or return capital. Past performance of fund managers or related entities is not indicative of future results.

Illiquidity Risk: Interests in private venture capital funds are highly illiquid. There is generally no public market for fund interests, and transfers are subject to strict contractual and regulatory restrictions, often requiring the consent of the fund's general partner. Investors should expect to hold their investment for an extended period—often five years or longer, including extensions—and should not rely on the ability to sell or redeem their interest prior to the fund's termination.

Venture and Early-Stage Company Risk: Private venture capital funds typically invest in early-stage or growth-stage companies, many of which have limited operating histories, little or no revenue, negative cash flow, or unproven business models. Such companies face a high risk of failure, may never achieve profitability, and may be unable to obtain additional financing. The failure of one or more portfolio companies may materially and adversely affect fund performance.

Concentration Risk: Private venture funds often hold a limited number of investments, and performance may be disproportionately affected by the success or failure of a small number of portfolio companies. Funds may also concentrate investments by industry sector, stage, geography, or strategy, increasing exposure to adverse economic, regulatory, or market developments affecting those areas.

Valuation Risk: Investments held by private venture funds are generally not publicly traded and must be valued using subjective methodologies. Valuations are often based on estimates, assumptions, or limited information and may not reflect the price at which an investment could be sold. Reported valuations and net asset values may change significantly over time and may differ materially from realized values upon exit.

Lack of Control and Reliance on Fund Management: Investors in private venture funds are typically passive and have no ability to participate in management or investment decisions. Fund managers exercise broad discretion with respect to investment selection, portfolio construction, valuation, leverage, use of special purpose vehicles, and timing of exits. Investors must rely entirely on the skill, judgment, and integrity of the fund's management, and poor decisions or operational failures may adversely affect results.

Conflicts of Interest: Fund managers and their affiliates often manage multiple funds and accounts,

may pursue overlapping investment strategies, and may allocate investment opportunities among different vehicles. These activities may create conflicts of interest, including incentives to favor certain funds, co-investors, or affiliates. In addition, some investors may receive preferential economic or informational terms through side letters, which may disadvantage other investors.

Fee and Expense Risk: Private venture funds typically charge management fees and carried interest, which are payable regardless of investment performance. In addition, investors bear a wide range of fund-level expenses, including legal, accounting, audit, valuation, compliance, broken-deal, and indemnification costs. Investments made through special purpose vehicles, alternative investment vehicles, or underlying funds may result in multiple layers of fees and expenses, reducing net returns to investors.

Leverage and Capital Call Risk: Private funds may borrow money or use capital call facilities, which can increase volatility and magnify losses. Investors are contractually obligated to meet capital calls when required and may face penalties, dilution, or forfeiture of interests if they fail to do so. In certain circumstances, investors may also be required to return prior distributions to satisfy fund liabilities.

Secondary Investment Risk: When funds acquire investments through secondary transactions, they may have limited access to company information, face transfer restrictions, or encounter consent requirements that delay or prevent liquidity. Secondary investments may be priced based on incomplete or outdated information, increasing the risk of overvaluation or loss.

Minority Investment Risk: Private venture funds often hold non-controlling minority positions in portfolio companies. As a result, funds may lack the ability to influence management decisions, prevent dilutive financings, control exit timing, or protect investor interests in adverse situations. Minority positions are particularly vulnerable in down-round financings, restructurings, or liquidity events.

Key Person Risk: The success of a private venture fund may depend heavily on the continued involvement of one or more key individuals. The departure, incapacity, or death of such individuals may disrupt investment activities, suspend new investments, or adversely affect fund performance.

Regulatory and Legal Risk: Private venture funds are typically offered under exemptions from registration and are not subject to the same regulatory oversight as registered investment companies. Changes in laws, regulations, or interpretations—particularly relating to securities, tax, or private fund regulation—may adversely affect fund operations, investor rights, or returns.

Tax Risk: Investments in private funds involve complex tax considerations. Investors may incur tax liabilities on allocated income without receiving corresponding cash distributions. Tax reporting may be delayed or amended. Certain investors, including tax-exempt or non-U.S. investors, may be subject to additional risks such as unrelated business taxable income (UBTI) or effectively connected income (ECI). Tax laws and interpretations are subject to change and may apply retroactively.

Indemnification and Liability Risk: Private funds typically provide broad indemnification to fund managers and their affiliates. Legal claims, settlements, or liabilities incurred by the fund may be borne indirectly by investors, reducing returns, even where investors are not at fault.

Suitability Considerations: Due to the risks described above, private venture capital fund investments are generally suitable only for investors who can withstand significant losses, tolerate long-term illiquidity, and do not require current income from their investment.

Cryptocurrency and Digital Asset Risk: Investments in cryptocurrency and other digital asset funds involve a high degree of risk and volatility. Digital assets are not backed by any government or central

bank and may experience extreme and rapid price fluctuations due to speculative trading, changes in market sentiment, technological developments, macroeconomic factors, and regulatory actions. There is no assurance that any digital asset will maintain its value or achieve widespread adoption, and investors may lose all or a substantial portion of their investment.

Regulatory and Legal Uncertainty: The regulatory framework applicable to digital assets is evolving and uncertain in the United States and abroad. Regulatory changes, new legislation, enforcement actions, or changes in regulatory interpretation may restrict the use, transfer, trading, custody, or valuation of digital assets or impose additional compliance obligations on digital asset funds and their service providers. Certain digital assets may be deemed securities or otherwise subject to regulation, which could materially affect fund operations, liquidity, or investment returns.

Custody and Safekeeping Risk: Digital asset funds face unique custody risks compared to traditional investment funds. Digital assets may be held with third-party custodians, wallet providers, exchanges, or through software-based solutions. These arrangements may be vulnerable to hacking, theft, private key loss, operational failure, or insolvency of service providers. Losses resulting from custody failures may be irreversible, and insurance coverage, if any, may be limited or unavailable.

Exchange, Counterparty, and Platform Risk: Digital asset transactions frequently occur on exchanges or trading platforms that are new, lightly regulated, or unregulated. Such platforms may experience operational disruptions, cybersecurity breaches, fraud, financial failure, or regulatory shutdowns. Assets held on an exchange that ceases operations may become inaccessible or permanently lost. Counterparty failures may delay or prevent the settlement of transactions or the withdrawal of assets.

Technology and Protocol Risk: Digital assets depend on blockchain networks, cryptographic protocols, and software systems that may contain undiscovered vulnerabilities or design flaws. Network failures, software bugs, consensus failures, or malicious attacks (including denial-of-service or majority-control attacks) may impair the functionality of a blockchain network or result in the loss of assets. Certain digital assets rely on experimental technologies, and advancements in computing, including quantum computing, may undermine cryptographic security over time.

Valuation Risk: Digital assets may be difficult to value due to market fragmentation, limited liquidity, pricing discrepancies across platforms, and reliance on third-party pricing sources. Valuations may be based on estimates, models, or pricing data that may not reflect realizable value. During periods of market stress, pricing data may be unavailable or unreliable, and a fund may be unable to accurately value its holdings.

Liquidity Risk: Interests in private crypto or digital asset funds are typically illiquid. Investors may not be able to redeem, withdraw, or transfer their interests except in limited circumstances and subject to significant restrictions. In addition, underlying digital assets may become illiquid or experience sharp declines in trading volume, making it difficult or impossible for a fund to exit positions without significant losses.

Operational and Service Provider Risk: Digital asset funds often rely on a limited number of specialized service providers, including custodians, administrators, trading platforms, technology vendors, and pricing services. Operational failures, errors, or misconduct by service providers may result in financial loss, valuation errors, delayed reporting, or regulatory exposure. Many service

providers in the digital asset ecosystem have limited operating histories.

Cybersecurity Risk: Digital asset funds and their service providers rely heavily on electronic systems and digital infrastructure. Cybersecurity breaches, phishing attacks, malware, insider threats, or system failures may result in the loss of digital assets, unauthorized access to sensitive information, or disruption of fund operations. Cybersecurity risks are heightened in the digital asset ecosystem, and no system can provide absolute security.

Anti-Money Laundering and Sanctions Risk: Digital assets may be susceptible to use in fraud, money laundering, sanctions evasion, and other illicit activities. Funds may be required to implement enhanced anti-money laundering, know-your-customer, and sanctions compliance measures. Regulatory authorities may require funds to freeze assets, restrict transactions, suspend distributions, or terminate investor relationships, which could adversely affect investors.

Indirect and Fund-of-Funds Risk: When a crypto fund invests through underlying funds, vehicles, or protocols, investors bear indirect exposure to the risks, fees, operational practices, and performance of those underlying investments. The fund may have limited transparency into, or control over, the underlying investments, and investors may bear multiple layers of fees and expenses.

Digital Asset Risk: Certain private funds recommended by the Adviser, including BridgeX Ventures Fund I, LP, may invest directly or indirectly in digital assets, including cryptocurrencies, blockchain-based tokens, decentralized application tokens, protocol tokens, and other cryptofinance or digital assets. Digital assets are loosely regulated, lack a central marketplace, and are subject to extreme price volatility. The value of digital assets may fluctuate significantly over short periods of time, and there is no assurance that digital assets will maintain long-term value or achieve broader commercial acceptance. Investors may lose all or a substantial portion of their investment.

Digital assets are created, issued, transmitted, and stored pursuant to computer-based protocols. These protocols may contain undiscovered flaws or vulnerabilities that could result in the loss of some or all assets held by a fund. Certain digital assets rely on experimental cryptography, and advancements in computing, including quantum computing, could undermine the cryptographic security of digital assets. Neither the Adviser nor the fund makes any guarantee regarding the reliability of the cryptographic systems supporting digital assets.

Digital Asset Exchange and Platform Risk: Digital asset transactions may occur on exchanges or trading platforms that are new, lightly regulated, or unregulated. Digital asset exchanges have been closed due to fraud, financial failure, or security breaches, and assets held on an exchange that ceases operations may be lost. Investors may have limited or no recourse in the event of exchange insolvency, hacking, or operational failure. Disruptions at exchanges or trading venues may materially impair a fund's ability to trade, value, or liquidate digital asset positions.

Custody and Safekeeping Risk: Funds investing in digital assets may face heightened custody risks compared to traditional securities. Digital assets may be held with third-party custodians, wallet providers, or through exchange accounts, and may be vulnerable to theft, hacking, private key loss, operational errors, or cybersecurity failures. Certain digital assets or wallet arrangements may not be insured, and losses arising from custody failures may be irreversible. Legal ownership rights to digital assets may be unclear in the event of custodian insolvency or fraud.

Valuation Risk for Digital Assets: Digital assets may be difficult to value due to market fragmentation, thin trading volumes, price volatility, and reliance on third-party pricing sources. The

fund's general partner may value digital assets using pricing data from exchanges, data aggregators, or other pricing services, and such valuations may differ materially from prices at which assets could actually be sold. In certain circumstances, digital assets may be valued at cost until persuasive evidence of a different value exists. Valuation determinations involve judgment and may be subject to change.

Regulatory and Legal Risk Related to Digital Assets: The regulatory environment for digital assets is uncertain and evolving at the federal, state, and international levels. Regulatory actions, legislative developments, or changes in enforcement priorities may restrict the use, transfer, trading, custody, or valuation of digital assets, or impose additional compliance obligations on funds and service providers. Certain digital assets may be deemed securities or otherwise subject to regulatory oversight. Regulatory developments could materially and adversely affect a fund's operations, strategy, or investment returns.

Underlying Fund and Indirect Exposure Risk: BridgeX Ventures Fund I, LP may invest a portion of its assets in Underlying Funds that themselves invest in digital assets or digital-asset-related strategies. In such cases, the fund will not have an active role in the day-to-day management of the Underlying Funds and may not have the ability to evaluate or influence specific investments made by those funds. The fund's performance will depend on the investment decisions and operational integrity of the Underlying Fund managers.

When investing in Underlying Funds, the fund does not have custody of the underlying assets, and there is a risk that an Underlying Fund or its service providers could engage in misconduct, misappropriation, or provide inaccurate reporting. Investors may also bear multiple layers of management fees and carried interest

Liquidity and Transfer Restrictions: Interests in private funds that invest in digital assets are highly illiquid. Limited partners generally may not withdraw capital and may transfer interests only with the consent of the general partner and subject to significant restrictions. There may be no secondary market for fund interests, and investors may be unable to liquidate their investment in response to market events, regulatory changes, or personal liquidity needs.

Cybersecurity and Operational Risk: Funds investing in digital assets rely heavily on information systems, electronic records, and third-party service providers, including administrators, custodians, and technology vendors. Cybersecurity breaches, system failures, employee error, or malicious attacks may result in the loss of digital assets, disruption of operations, regulatory exposure, or reputational harm. No cybersecurity system can provide absolute protection.

Anti-Money Laundering and Sanctions Risk: Digital asset transactions may be subject to heightened anti-money laundering (AML), know-your-customer (KYC), and sanctions compliance obligations. Funds may be required to freeze assets, suspend distributions, or restrict investor activity in order to comply with applicable laws and regulations. Investors may be required to provide additional information, and failure to do so may result in forced withdrawal or other adverse consequences.

Item 9 – Disciplinary Information

Criminal or Civil Actions

SAP and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

SAP and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

SAP and its management have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of SAP or the integrity of its management.

Item 10 – Other Financial Industry Activities and Affiliations

We do not have any relationship or arrangement that is material to our advisory business or to our clients with any of the types of entities listed below.

1. broker-dealer, municipal securities dealer, or government securities dealer or broker;
2. investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund);
3. other investment adviser or financial planner;
4. futures commission merchant, commodity pool operator, or commodity trading adviser;
5. banking or thrift institution;
6. accountant or accounting firm;
7. lawyer or law firm;
8. insurance company or agency;
9. pension consultant;
10. sponsor or syndicator of limited partnerships.

Associated Persons / Real Estate License

Brittne Stevens, Member, holds a Real Estate License. Mrs. Stevens is not an investment adviser representative of SAP and is not associated with a real estate broker which would allow her to legally conduct real estate agent activities.

Strategic does not recommend or select other investment advisers for clients and does not receive any compensation from other advisers for recommendations.

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

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each Client. Our Clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings.

Code of Ethics Description

The purpose of the code of ethics is to provide the firm's supervised persons with guidelines for standards of business conduct and to maintain fiduciary duty to clients. All supervised persons must acknowledge the terms of the code of ethics initially, annually, and as amended. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.

- Objectivity - Associated persons shall aim to be objective in providing professional services to Clients.
- Competence - Associated persons shall provide services to Clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to Clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Associated persons shall not disclose confidential Client information without the specific consent of the Client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matters shall reflect the credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide a copy of its Code of Ethics to any Client or prospective Client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Neither our firm, its associates or any related person is authorized to recommend to a Client or effect a transaction for a Client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

On occasion, our firm or its “related persons” invest in the same securities, or related securities, e.g., warrants, options or futures, which we recommend to Clients. Some supervised person accounts are managed internally and traded alongside client accounts. This causes a conflict of interest that is addressed by the firm code of ethics, which is designed to ensure that the personal securities transactions, activities and interests of supervised persons do not interfere with our fiduciary duty to our clients. Employee personal trading is continually monitored under the code of ethics and aims to reasonably prevent conflicts of interest between the firm and its clients.

Trading Securities At/Around the Same Time as Client’s Securities

Because our firm and its “related persons” invest in the same securities, or related securities, e.g., warrants, options or futures, which we recommend to Clients, we can trade in securities at or around the same time as Clients. Certain supervised person accounts may trade in the same securities with client accounts on an aggregated basis when consistent with the firm’s obligation of best execution. In such circumstances, the supervised person and client accounts will share commission costs equally and receive securities at a total average price.

Item 12 – Brokerage Practices

Factors Used to Select Custodians and/or Broker-Dealers

Strategic Advisory Partners, LLC does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to the Client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

In recommending broker-dealers, we have an obligation to seek the “best execution” of transactions in Client accounts. The determinative factor in the analysis of best execution is not the lowest possible commission cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of the broker-dealer’s services. The factors we consider when evaluating a broker-dealer for best execution include, without limitation, the broker-dealer’s:

- Execution capability;
- Commission rate;
- Financial responsibility;
- Responsiveness and customer service;
- Custodian capabilities;
- Research services/ancillary brokerage services provided; and
- Any other factors that we consider relevant.

With this in consideration, our firm recommends Charles Schwab & Co., Inc. (“Schwab”), independent and unaffiliated SEC registered broker-dealer firms and members of the Financial Industry Regulatory Authority (“FINRA”) and the Securities Investor Protection Corporation (“SIPC”). Although clients may request us to use a broker-dealer of their choosing, we generally recommend that clients open brokerage accounts with Schwab. We are not affiliated with Schwab. The Client will ultimately make the final decision of the Custodian to be used to hold the Client’s investments by signing the selected broker-dealer’s account opening documentation.

1. Research and Other Soft-Dollar Benefits

Strategic is not engaged in any formal soft dollar agreements and does not receive any other benefits from custodians. Our qualified custodian(s) used for investment management may provide us with certain brokerage and research products and services that qualify as “brokerage or research services” under Section 28(e) of the Securities Exchange Act of 1934 (“Exchange Act”). These research products and/or services will assist us in our investment decision making process. Such research generally will be used to service all of our client accounts, but brokerage charges paid by the client may be used to pay for research that is not used in managing that specific client’s account.

2. Brokerage for Client Referrals

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

Strategic generally selects Charles Schwab for all client accounts, however, the firm may accept direction from clients as to which broker-dealer is to be used for trades placed in specific accounts. If the client directs the use of a particular broker-dealer, Strategic requests that this be specified in writing. The firm might not be able to obtain a favorable net price and execution from another broker-

dealer in this circumstance. Directed transactions may be subject to price movements that may result in the client receiving a price that is less favorable than the price obtained at Charles Schwab. Under these circumstances, best price and best execution may not be achieved.

The Custodian and Brokers We Use (Charles Schwab)

Your brokerage and custody costs: 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 (for example, many mutual funds and ETFs) may 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.

Products and services available to us from Schwab: Schwab Advisor Services is Schwab's business serving independent investment advisory firms like us. They provide our clients and us with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. Following is a more detailed description of Schwab's support services:

Services that benefit you: Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access 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 may not directly benefit you: Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at 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 our clients' accounts
- assist with back-office functions, recordkeeping, and client reporting

Services that generally benefit only us: Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession do not require that you maintain your account with Schwab, based on our interest in receiving Schwab's services that benefit our business and Schwab's payment for services for which we would otherwise have to pay rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients. Our

selection is primarily supported by the scope, quality, and price of Schwab's services (see "How we select brokers/ custodians") and not Schwab's services that benefit only us.

Aggregating (Block) Trading for Multiple Client Accounts

Investment advisers may elect to purchase or sell the same securities for several clients at approximately the same time when they believe such action may prove advantageous to clients. This process is referred to as aggregating orders, batch trading or block trading. We do not engage in block trading. It should be noted that not aggregating trades may result in higher transaction costs than might be achieved through aggregated transactions. Our trading policy is to implement all client orders on an individual basis. Therefore, we do not aggregate or "block" client transactions. Considering the types of investments we hold in advisory client accounts, we do not believe clients are hindered in any way because we trade accounts individually. This is because we develop individualized investment strategies for clients and holdings will vary. Our strategies are primarily developed for the long-term and minor differences in price execution are not material to our overall investment strategy.

Item 13 – Review of Accounts

Blaise Stevens, Managing Member and CCO of SAP, will work with Clients to obtain current information regarding their assets and investment holdings and will review this information as part of our financial planning services. SAP does not provide specific reports to financial planning Clients, other than financial plans.

Client accounts with the Investment Advisory Service will be reviewed at least annually by Blaise Stevens, Managing Member and CCO. The account is reviewed with regards to the Client's investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition or deletions of Client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per Client's needs.

Clients will receive trade confirmations from the broker(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

SAP will provide written reports outlining individual client performance to Investment Advisory Clients at least annually. We urge Clients to compare these reports against the account statements they receive from their custodian.

Item 14 – Client Referrals and Other Compensation

We may from time to time enter into written agreements with other persons or companies who refer potential clients to us in exchange for a referral fee which typically is a percentage of the fee we receive from the referred client for our services. This means that the persons or companies who refer potential clients to us as described will have a financial interest in your selecting us to provide you services. If you are referred to us through an arrangement like this, you will receive a written document which will disclose that we have an arrangement with the promoter, any affiliation between us and the promoter, and a description of the compensation the promoter will receive from us if you establish an account with us. The fee we charge you for our services will not be increased as a result of our use of these referral arrangements. Please refer to the section on Brokerage Practices in our brochure for information on other economic benefits we may receive for providing services to you.

SAP has entered into an arrangement with The Lampo Group, LLC d/b/a Ramsey Solutions ("SmartVestor") under which they pay SmartVestor a flat monthly fee to advertise their services in the

SmartVestor Program and receive contact information for prospective investment advisory clients. We are unaffiliated with SmartVestor, and fees paid by SAP to SmartVestor are paid irrespective of whether you become a client and are not passed along to you.

However, the presence of these arrangements may affect SAP's willingness to negotiate below its standard investment advisory fees, and therefore may affect the overall fees paid by clients introduced by SmartVestor. Please ask for more information about this arrangement and how it may impact fees if you would like more information.

Strategic is also engaged with Triad Business Bank under which referral services are provided. SAP's advisory services are marketed to suitable prospective clients in exchange for referral fees paid by the advisor. Triad Business Bank receives a portion of advisory fees collected by Strategic, however, clients will not pay any additional fee or pay a higher advisory fee as a result of this agreement.

Item 15 – Custody

Your independent custodian will directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other qualified custodian. You will receive account statements from the qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.

We will also provide statements to you on a quarterly basis reflecting the amount of the advisory fee deducted from your account. You should compare our statements with the statements from your account custodian(s) to reconcile the information reflected on each statement. If you have a question regarding your account statement, or if you did not receive a statement from your custodian, contact us immediately at the telephone number on the cover page of this brochure.

As noted above in Item 5 Fees and Compensation, we use Pontera, third-party platform, to facilitate management of held away assets such as defined contribution plan participant accounts, with discretion. The platform allows us to avoid being considered to have custody of client funds since we do not have direct access to client log-in credentials to affect trades. We are not affiliated with the platform in any way and receive no compensation from them for using their platform.

Item 16 – Investment Discretion

Strategic receives discretionary or nondiscretionary authority from the client upon executing the investment management agreement. With discretionary authority, Strategic will have the authority to supervise and direct trades within the portfolio without prior consultation with the client. Clients who choose a non-discretionary relationship must be contacted prior to the execution of any trade in the account under management. This may result in a delay in executing trades, which could adversely affect the performance of the portfolio. The client retains all responsibility for final decision on all actions taken within the portfolio in a non-discretionary agreement. Regardless of authority, client portfolios will be maintained based upon their individually stated objectives, risk tolerance, and limitations placed on the account. Investment discretion is explained to Clients in detail when an advisory relationship has commenced. At the start of a discretionary advisory relationship, the Client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the Client.

Item 17 – Voting Client Securities

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the Client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

Item 18 – Financial Information

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to Clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of Client funds or securities or require or solicit prepayment of more than \$1,200 in fees per Client six months in advance.