# GREENROCK WEALTH MANAGEMENT, LLC

## FIRM BROCHURE
**(ADV PART 2A)**

**November 11, 2025**


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This brochure provides information about the qualifications and business practices of GreenRock Wealth Management, LLC. (GreenRock) If you have any questions about the contents of this brochure, please contact GreenRock at (616) 608-6156. 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.

GreenRock Wealth Management, LLC is a registered investment adviser. Registration of an Investment Advisor does not imply any level of skill or training. The written communications of an Advisor provide you with information about which you determine to hire or retain an Advisor.

Additional information about GreenRock Wealth Management, LLC is available on the SEC's website www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The Advisor's CRD number is 275030.

## 2. Material Changes

We have the following material change to report since our last annual update on February 5, 2025.

- Items 4 & 5 – We now offer separate financial planning services for a fixed fee.

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## 4. ADVISORY BUSINESS

### A. OWNERSHIP/ADVISORY HISTORY

GreenRock Wealth Management, LLC ("the Advisor") was established as a Michigan Limited Liability Company in April 2008. It was subsequently registered as a Michigan investment adviser in 2015. GreenRock Wealth Management is owned by Creation Co. Justin Hales is the firm's Chief Executive Officer and Investment Adviser Representative. Additional information about Mr. Hales can be found under Item 19 – Requirements for State-Registered Advisers. Deborah Jenkins is the firm's Chief Compliance Officer.

### B. ADVISORY SERVICES OFFERED

#### PORTFOLIO MANAGEMENT

The Advisor offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. The Advisor evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. The Advisor will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction.

#### FINANCIAL PLANNING SERVICES

GreenRock offers different services levels and those levels will be presented prior to signing an agreement. These levels offer a range of services, those services will be outlined prior to signing, the services may change over time and some of the services are different at each service fee level. From time to time, new service levels may be introduced. The services provided depend on the nature and complexity of the client's situation and could include some or all of the following: financial goal setting, portfolio design and asset allocation, risk tolerance analysis, investment management, cash flow and expense planning, debt management and planning, employee benefits planning, employer stock plan analysis, retirement planning, education planning, risk management and insurance planning, estate planning and trust preparation services through GreenRock's partnership with justvanilla.com, beneficiary designation, income tax planning, tax preparation and filing through GreenRock's partnership with GreenRock Consulting, LLC, and planning for existing small business retirement plans.

Prior to engaging GreenRock to provide financial planning services, the client will be required to enter into a Financial Planning Agreement with GreenRock setting forth the terms and conditions of the engagement and describing the scope of the services to be provided. GreenRock and the client will work together to determine the specific suite of services to be provided. GreenRock's financial planning fees generally range from $100 - $9,000 annually on a flat fee,

subscription basis depending on the planning needs of the client. GreenRock does not charge a fee for investment management when clients choose a Financial Planning Agreement as it is an included service. (Please see Item 5 for more information on GreenRock Fees and Compensation.)

The recommendations provided by GreenRock are focused solely on the individual needs of the client. GreenRock engages in a client intake process involving communication with prospective client and the collection of their financial information to help determine, as appropriate, each client's planning goals, investment objectives and risk tolerance.

In performing its services, GreenRock shall not be required to verify any information received from the client or from the client's other professionals and is expressly authorized to rely thereon. If requested by the client, GreenRock may recommend the services of other professionals for implementation purposes as appropriate. The client is under no obligation to engage the services of any such recommended professional. If the client engages any such recommended professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional/firm.

The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from GreenRock. Clients will be notified annually to review and update any pertinent information in order for GreenRock to keep its recommendations and or services up to date.

It remains the client's responsibility to promptly notify GreenRock if there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating, or revising GreenRock's previous recommendations or services.

- Non-Investment Implementation Services. For clients, GreenRock may provide services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. Any of those services will be provided under the Financial Planning Agreement. Some services may require a separate agreement with GreenRock or with the third party providing those services. Neither GreenRock, nor any of its representatives, serves as an attorney and no portion of GreenRock's services should be construed as legal services. Accordingly, GreenRock does not prepare estate planning documents. To the extent requested by a client, GreenRock may recommend the services of other professionals for certain non-investment implementation purposes (i.e. attorneys, accountants, insurance, etc.). The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from GreenRock. No client is under any obligation to purchase any securities or insurance commission products from a representative of GreenRock. Clients are reminded that they may purchase securities and insurance products recommended by GreenRock through other, non-affiliated registered representatives of a custodian and/or insurance agencies.

- Retirement Plan Rollovers — No Obligation / Potential for Conflict of Interest. A client prospective client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new

employer's plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). If GreenRock recommends that a client roll over their retirement plan assets into an account to be managed by GreenRock, it could create a conflict of interest if GreenRock were to earn a fee for the rollover. However, any rollover performed by a client into an account managed by GreenRock under a Financial Planning Agreement will not change the client's flat annual planning fee. Both GreenRock and its Investment Advisor Representatives are fiduciaries under the Employment Retirement Income Security Act of 1974 ("ERISA"), or the Internal Revenue Code, or both. No client is under any obligation to roll over retirement plan assets to an account managed by GreenRock. GreenRock's Chief Compliance Officer, Deborah Jenkins, remains available to address any questions that a client or prospective client may have regarding the conflict of interest presented by such rollover recommendation.

### C. Tailored Services

As described above, the Advisor's services are individualized to each client. Clients may impose restrictions on investment in certain securities or types of securities. All restrictions must be presented to the Advisor in writing. Additionally, the advisory services are tailored to the client's needs, goals and objectives. This means the services are individuals to meet the specific client's situation. No two clients will have the exact same services because each client is unique.

### D. Wrap Program

The Advisor does not sponsor a wrap program.

### E. Client Assets Managed

As of January 15, 2025, the firm manages $33,600,000 in discretionary assets and $2,000,000 in non-discretionary assets.

## 5. Fees and Compensation

Client's have the ability to choose between two advisory services/fee options to secure services.

### A. FINANCIAL PLANNING SERVICES

GreenRock provides its clients with varying levels of financial planning services. Planning Fees and agreement terms, including agreement length, are disclosed in the electronic authorization of the Financial Planning Agreement and prior to payment. GreenRock's financial planning generally ranges from $100 - $9,000 annually on a fixed fee, subscription basis depending on the service needs of the client. GreenRock does not charge a fee for investment management and/or advisory fees when clients choose planning services as it is an included service.

GreenRock reserves the right to offer promotions which may include such things as waived fees, investment account rewards, or additional promotional offers that may only be available to certain service tiers, or through specific endorsers, referrals or marketing programs. These promotions are subject to change and are bound by separate terms and conditions. For

information on the specific billing schedule that would be applicable to an account, clients should check their account online or contact GreenRock.

Note: Fee Differentials. GreenRock prices its financial planning services, based upon client's individual service needs. As a result, GreenRock's clients could pay diverse fees based upon the complexity of the engagement, the anticipated number of meetings and servicing needs, related accounts, future earning capacity, and the level and scope of the overall services to be rendered. Although GreenRock's discretionary investment management services are not considered in determining a client's fixed planning fee, GreenRock notes that, depending on a client's assets under management, the fixed planning fee that GreenRock charges in respect of financial planning services may be in excess of the 2% asset-based fee industry standard typically used solely for investment management services. GreenRock has made their pricing tiers transparent and easily found on their website. The services provided by GreenRock to any particular client could be available from other advisers at lower fees. All clients and prospective clients should be guided accordingly.

GreenRock typically bills for its financial planning services quarterly in advance, depending upon service level and payment period selected. All fees are initially paid via credit card although clients may subsequently elect either to have GreenRocks's planning fees deducted from their custodial account or charged to their credit card dependent on their selected service tier. Both Greenrock's Planning Agreement and the custodial/clearing agreement have the authority to authorize the custodian to deduct the account for the amount of GreenRock's planning fee and to directly remit that management fee to GreenRock in compliance with regulatory procedures. To the extent that the client elects to have GreenRock's financial planning fee charged to their credit card, GreenRock shall use a third-party service that provides this form of bill pay service for its client. In the event, a client has elected to have their Planning Fees deducted directly from their custodial account and funds are not available, GreenRock has the authority to use a third-party service to deduct their fees from the previous form of payment (credit card). Termination does not affect the client's obligation to pay any refundable fees through the end of the payment period outlined in the subscription. Clients will continue to have access to their online client portal through the terms outlined in their planning agreement.

For investment accounts for which GreenRock has discretionary asset management, GreenRock will generally recommend Charles Schwab as the custodian for client investment management assets. Custodians typically charge brokerage commissions and/or transaction fees for affecting certain securities transactions (i.e. transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and fixed income securities transactions), and these fees are fully retained by the custodian and disclosed upon investment account opening. If a client cancels their subscription and does not transfer their assets to another custodian within 30 days after the service period ends, a $10 per month, per account, administrative fee may be charged to cover expenses related to maintaining the account. The administrative fee will be debited from the investment account and is used to cover the expense of holding the investment account. If there is

not sufficient cash available in the account to cover the administrative fee, shares may be sold to generate cash solely for the purpose of paying the fee.

B. Additional fees for optional investment services

GreenRock includes investment management services as part of its planning fee to clients. At certain service tiers, the option for Separately Managed Accounts (SMAs) is offered as part of the investment management service. GreenRock has an agreement with Dimensional Fund Advisors DFA) to provide sub-advisory services to facilitate the management of SMAs. As part of this service, DFA will charge a fee of up to 29 basis points (bps) to cover recordkeeping and service expenses. GreenRock does not share in this recordkeeping fee.

GreenRock leads with holistic financial planning for all clients, strives to help clients activate planning recommendations and as a firm charges a planning fee that, under the Financial Planning Agreement includes investment management for no additional charge. The client will be solely responsible for accepting or rejecting GreenRock's advice and for implementing any such investment recommendations or advice. GreenRock will recommend itself or a third party to assist the client with implementation of GreenRock's financial planning advice. A conflict of interest exists where GreenRock recommends itself to implement any such advice. GreenRock understands that clients may choose any advisor, brokerage firm, or other professionals to implement the recommendations and advice given by the Advisor if the client chooses not to use GreenRock's services.

C. PORTFOLIO MANAGEMENT

For clients engaged in an Investment Advisory Services (AUM) Agreement, fees for accounts are calculated and billed quarterly in advance using the annualized rates below.

| **Value of All Managed Accounts with Firm** | **Per Quarter** | **Annualized** |
|---|---|---|
| First $1 million | 0.3250% | 1.30% |
| Next $1 million to $2.5 million | 0.2500% | 1.00% |
| Next $2.5 million to $5 million | 0.2000% | 0.80% |
| Next $5 million to $10 million | 0.1750% | 0.70% |
| $10 million to $25 million | 0.1500% | 0.60% |
| More than $25 million | 0.1250% | 0.50% |

The pro-rated first quarter's management fee will be calculated on the Account's initial value as reported by the Account's custodian. Thereafter, the management fee will be calculated on the Account's previous quarter-end value as reported by the Account's custodian.

The fee will be directly deducted from the client's account (see Item 15 for additional details).

The Advisor's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses that are incurred by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as fees charged by managers, 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. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to our fee and it will not receive any portion of these commissions, fees, and costs. For more information about the Advisor's brokerage practice please see Item 12.A.

Termination of Portfolio Management Services

A client may terminate the Investment Management Agreement for any reason at any time and, within the first five (5) business days after signing the contract, without any cost or penalty. Thereafter, the contract may be terminated at any time by giving seven (7) days written notice. To cancel the Agreement, the client must notify firm in writing and return any materials received to that date. Because the Advisor charges in advance, any client that terminates their contract within a quarter will receive a prorated refund of fees that is based on the amount of time elapsed during the quarter. For example, if a client cancels on 45 days in to a 90 day quarter, the client will receive a refund of 50% of the fees. (45 days divided by 90 days equal 50 percent.) Please note the prorated refund may be adjusted for additional deposits and withdrawals to the advisory account within the termination quarter.

Retirement Rollover Conflicts of Interest

When Advisor provides investment advice to clients regarding their retirement plan account or individual retirement account, Advisor is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way Advisor makes money creates some conflicts of interest with the clients' interests, so Advisor operates under a special rule that requires it to act in the client's best interest and always put client's interests ahead of the Advisor.

## 6. Performance-Based Fees and Side by Side Management

The Advisor does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

## 7. Types of Clients

The Advisors services are offered to individuals, high net worth individuals, and corporations or other business entities. The Advisor does not have a minimum account size requirement.

## 8. Methods of Analysis, Investment Strategies and Risk of Loss

### A. Methods of Analysis and Investment Strategies

The Advisor uses an individualized asset allocation method for each client. When deciding on the asset allocation for a client, the Advisor takes into account the client's risk tolerance, goals, investment objectives and other data gathered during the client meetings. Asset Allocation is an

investment strategy that aims to balance risk and reward by apportioning a portfolio's assets according to an individual's goals, risk tolerance and investment horizon among various asset classes. The risk associated with asset allocation is that each class has different levels of risk and return, so each will behave differently over time. Also, despite being diversified there is no guarantee that an account will grow.

The Advisor's analysis of securities and advice relating thereto may be based upon information obtained from financial newspapers and magazines, research materials prepared by others, corporate ratings services, and annual reports, prospectuses and filings made with the Securities and Exchange Commission. The Advisor may also utilize computer models for performance analysis, asset allocation and risk management.

B. RECOMMENDED SECURITIES AND INVESTMENT RISKS

The Advisor primarily recommends the use of Mutual Funds. All investments bear different types and degrees of risk and **investing in securities involves risk of loss that clients should be prepared to bear.** While the Advisor uses investment strategies that are designed to provide appropriate investment diversification, some investments have significantly greater risks than others. Obtaining higher rates of return on investments entails accepting higher levels of risk. Recommended investment strategies seek to balance risks and rewards to achieve investment objectives. A client needs to ask questions about risks he/she does not understand. The Advisor would be pleased to discuss them.

An investment could lose money over short or even long periods. A client should expect his/her account value and returns to fluctuate within a wide range, like the fluctuations of the overall stock and bond markets. The client's account performance could be hurt by:

- **Credit risk:** This is the risk that an issuer of a bond could suffer an adverse change in financial condition that results in a payment default, security downgrade, or inability to meet a financial obligation.
- **Inflation Risk:** This is the risk that inflation will undermine the performance of your investment and/or the future purchasing power of your assets.
- **Interest rate risk:** The chance that bond prices overall will decline because of rising interest rates. Interest rate risk will vary for the Firm, depending on the amount of Client assets invested in bonds.
- **International Investing Risk:** Investing in the securities of non-U.S. companies involves special risks not typically associated with investing in U.S. companies. Foreign securities tend to be more volatile and less liquid than investments in U.S. securities, and may lose value because of adverse political, social or economic developments overseas or due to changes in the exchange rates between foreign currencies and the U.S. dollar. In addition, foreign investments are subject to settlement practices, and regulatory and financial reporting standards, that differ from those of the U.S.
- **Liquidity Risk:** Liquidity risk exist when particular investments are difficult to purchase or sell, possibly preventing the ability to sell such illiquid securities at an advantageous time or price, or possibly requiring the client to dispose of other investments at unfavorable times or prices in order to satisfy its obligations.

- **Manager risk:** The chance that the proportions allocated to the various securities will cause the Client's account to underperform relevant to benchmarks or other accounts with a similar investment objective.
- **Stock market risk:** The chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising stock prices and periods of falling stock prices.

## 9. Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events within the past 10-years that would be material to your evaluation of the Advisor or the integrity of its management. The Advisor and its owners have no information applicable to this Item because they have never been the subject of any administrative, civil, criminal, regulatory (SEC or State) or self-regulatory proceedings.

## 10. Other Financial Industry Activities and Affiliations

### A. Broker-Dealer Affiliations

The Advisor does not have an affiliation with a broker-dealer.

### B. Futures/Commodities Firm Affiliation

The Advisor and its owners are not affiliated with a futures or commodities broker.

### C. Other Industry Affiliations

The Advisor's CEO Justin Hales, is an independent insurance agent of GreenRock Advisory. GreenRock may recommend the sale of insurance products to clients through GreenRock Advisory. This other business activity pays GreenRock Advisory commissions that are separate from the fees described in Item 5 above. This is a conflict of interest because the commissions may give a financial Incentive to recommend and sell clients the insurance products. However, GreenRock attempts to mitigate any conflicts of interest to the best of their ability by placing the client's interests ahead of their own, through their fiduciary duty and by informing clients that they are never obligated to purchase recommended insurance through GreenRock Advisory.

Tax consulting services are provided through GreenRock Consulting. GreenRock may recommend this service to you through GreenRock Consulting. This is considered a conflict of interest because the Advisor may receive fees for these services that are separate from the fees described in Item 5, above. GreenRock attempts to mitigate any conflicts of interest to the best of their ability by placing the client's interest ahead of their own, through their fiduciary duty and by informing clients that they are never obligated to purchase these services through GreenRock Consulting.

### D. Selection of Third Party Investment Advisers

GreenRock has an agreement with Dimensional Fund Advisors DFA) to provide sub-advisory services to facilitate the management of SMAs.

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

### A. Description

The Advisor's Code of Ethics establishes ideals for ethical conduct upon fundamental principles of openness, integrity, honesty, and trust. The Advisor will provide a copy of its Code of Ethics to any client or prospective client upon request.

The Advisor's Code of Ethics covers all supervised persons and it describes its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at the Advisor must acknowledge the terms of the Code of Ethics annually, or as amended.

### B. Material Interest in Securities

The Advisor and the owners do not have a material interest in any securities.

### C. Investing in or Recommending the same Securities

Investment Advisor Representatives may, from time to time, buy or sell securities for their own accounts that are the same as, similar to, or different than those that a client purchases or sells. Differences can arise due to variations in personal goals, investment horizons, risk tolerance, and the timing of purchases and sales. The securities traded are typically broadly traded, large scale securities (not penny stocks) and/or mutual funds in which proprietary trades will not affect market prices. Nonetheless, client transactions will precede those orders placed for any proprietary trades. Investment Advisor Representatives are aware of their fiduciary duty to their clients and the prohibitions against the use of any insider information. We keep records of all associates' proprietary trading activities and make them available to regulators to review on the premises. Whenever we deem that there may appear to be a conflict of interest, we will inform affected clients of the holdings involved prior to placing any orders.

## 12. Brokerage Practices

### A. Recommendation Criteria

The Advisor recommends the clearing and custody services of Charles Schwab & Co., Inc. ("Charles Schwab"), a SEC registered broker-dealer, member of FINRA/SPIC, as the qualified custodian.

Some of the primary considerations in determining reasonableness of commissions are: rates charged by other brokers that provide clearing or custody services for registered investment advisers; reputation and financial strength; breadth and depth of available products, with an important factor being the broker's no-transaction-fee mutual fund universe; accuracy with which transactions are processed; customer service responsiveness; availability of technology solutions interoperable with our systems and suitable for managing multiple accounts; as well as client satisfaction. The Advisor periodically evaluates the foregoing factors, and while it may conclude based on its review that commission rates paid by clients are reasonable, lower commissions may

be available from other brokers or in conjunction with retail (non-advisory) accounts, and certain mutual funds that carry a transaction fee may be available on a no-transaction-fee basis from other brokers or directly from the fund company.

i. Research and Soft Dollar Benefits

"Soft dollars" are defined as a form of payment investment firms can use to pay for goods and services such as news subscriptions or research. When an investment firm gives its business to a particular brokerage firm, the brokerage firm in return can agree to use some of its revenue to pay for these types of services. We do not receive any soft-dollars.

ii. Brokerage for Client Referrals

The Advisor does not receive client referrals or any other incentive from any custodian or any third party.

iii. Directed Brokerage

Some clients may direct the Advisor to a specific broker-dealer to execute securities transactions for their accounts. When so directed, the Advisor may not be able to effectively negotiate lower brokerage commissions or achieve best execution on clients' transactions. This can result in substantially higher fees, charges or dealer concessions in one or more transactions for the clients' account because the Advisor cannot negotiate favorable prices.

B. Trade Aggregation

The Advisor may aggregate transactions in equity and fixed income securities for a client with other clients to improve the quality of execution. When transactions are so aggregated, the actual prices applicable to the aggregated transactions will be averaged, and the client account will be deemed to have purchased or sold its proportionate share of the securities involved at the average price obtained. The Advisor may determine not to aggregate transactions, for example, based on the size of the trades, the number of client accounts, the timing of the trades, the liquidity of the securities and the discretionary or non-discretionary nature of the trades. If the Advisor does not aggregate orders, some clients purchasing securities around the same time may receive a less favorable price than other clients. This means that this practice of not aggregating may cost clients more money.

## 13. Review of Accounts

A. Periodic Reviews

The Advisor's owner and associates meet with clients on a personalized schedule that could range from monthly to annually.

B. Other Reviews

Reviews may also be triggered by events within client's lives, as well as pertinent news events, changes in federal and state regulatory or tax regimes, and overall economic events.

C. REPORTS

We do not provide written reports.

## 14. CLIENT REFERRALS AND OTHER COMPENSATION

A. OTHER COMPENSATION

The Advisor does not receive extra compensation or any other economic benefit for providing investment advice or other advisory services to clients.

B. CLIENT REFERRALS

The Advisor does not pay for or receive client referrals or use solicitors.

## 15. CUSTODY

All client funds, securities and accounts are held at third-party custodians. The Advisor does not take possession of a client's funds, securities or accounts. However, the client will be asked to authorize the Advisor with the ability to deduct its management fees directly from the client's account. This authorization will be to deduct the management fee only. A client may terminate this ability at any time. The client's custodian will send a quarterly account statement, indicating the amount of fees withdrawn from the client's Account. The Advisor urges clients to carefully review their statements and notify the firm of any discrepancies as soon as possible.

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

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

## 16. Investment Discretion

All Portfolio Management clients sign an investment management agreement that contains a limited power of attorney granting the Advisor discretionary power over the account. In discretionary accounts, the Advisor will be allowed to place trades, buy or sell securities of any type and in amounts it deems to be appropriate for the account, without first obtaining the client's consent to each trade. Directions will be given to the account custodian to complete the transaction.

## 17. Voting Client Securities

The Advisor does not vote proxy. Clients will receive proxy materials directly from their accounts custodian. Any proxy solicitation materials received by the Advisor will be forwarded to clients for response and voting. In the event a client has a question about a proxy solicitation, the client should contact his/her investment adviser representative.

## 18. Financial Information

### A. Balance Sheet

The Advisor does not require or solicit prepayment of more than $500 in fees per client, six months or more in advance.

### B. Financial Condition

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about the Advisor's financial condition. The Advisor has no financial commitment that impairs its ability to service its clients.

### C. Bankruptcy

The Advisor, its owner and its investment adviser representatives have not been the subject of a bankruptcy proceeding.

## 19. Requirements for State-Registered Advisers

The Advisor has one principal executive officer (management person), Justin Hales. Mr. Hales' biographical information is provided in the attached Brochure Supplement document.

As disclosed in Item 10.C, Mr Hales discloses he is an independent insurance agent through GreenRock Advisory and may receive commissions for the sale of insurance products. Mr. Hales also provides consulting services through Greenrock Consulting. In addition to these other business activities, Mr. Hales owns Creation Co. These activities and any conflicts of interest are also discussed in his brochure supplement.

The Advisor is required to disclose additional information if charging performance-based fees, has any relationship or arrangement with an issuer of securities, or was ever found liable in an arbitration, civil, self-regulatory organization or administrative proceeding. As none of these apply to the Advisor, its management persons and investment adviser representatives have no information to disclose regarding these matters.