



FORM ADV PART 2A

FIRM BROCHURE

JUNE 21ST, 2022

www.venwealth.com

This Part 2A of Form ADV (“Brochure”) provides information about the qualifications and business practices of Venerable Private Wealth, LLC, d/b/a VenWealth (“VenWealth” or the “Firm”). If you have any questions about the contents of this Brochure, please contact us at (469) 592-8000 or pkim@venwealth.com. 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. Registration does not imply a certain level of skill or training.

Additional information about VenWealth also is available on the SEC’s website at www.adviserinfo.sec.gov which can be found using the firm’s identification number, 316678.

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ITEM 2: MATERIAL CHANGES

This version of VenWealth's Brochure contains information regarding our business practices as well as a description of potential conflicts of interest relating to our advisory business that could affect a client's account with us.

MATERIAL CHANGES SINCE THE LAST UPDATE

Since becoming approved on 01-04-2022, the following changes have been made to this version of the Disclosure Brochure:

- Mr. Kim is no longer licensed to sell insurance products.
- The minimum account size requirement has been removed.
- Fees for Financial Planning Services have been amended.
- Updated fees in Item 5
- VenWealth will offer investment advisory services on held-away accounts.

FULL BROCHURE AVAILABLE

We will provide a new version of the Brochure as necessary when updates or new information are added, at any time, without charge. To request a complete copy of our Brochure, contact us by telephone at (469) 592-8000 or by email to pkim@venwealth.com.

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ITEM 4: ADVISORY BUSINESS

FIRM DESCRIPTION

Venerable Private Wealth, LLC d/b/a VenWealth is a Texas Limited Liability Company founded in 2021. VenWealth is an investment adviser registered with the State of Texas. VenWealth provides personalized comprehensive investment management and financial planning services to individuals, high net worth individuals, families, small business, and non-profit organizations. Peter Kim is the Owner of VenWealth. Additional information about Mr. Kim's background may be found in the accompanying Brochure Supplement.

TYPES OF ADVISORY SERVICES

VenWealth offers comprehensive wealth management services and tailors its services to the needs, objectives, and risk capacity of each client. We dedicate ourselves to understanding the intricacies of each client's financial picture and goals. To best service our clients and work with them to achieve their financial goals, we offer our investment advisory services and our financial planning services in unison as one service offering.

Through our unique service model, we are able to work intimately with our clients to identify and select their personal and financial goals to lay a solid wealth management foundation. Utilizing the foundational information, our advisors analyze and build potential courses of action for the client. We work with the client to decide which course of action fits best for their current situation and implement the financial recommendation(s) included in the proposed course of action. Throughout the duration of the engagement, VenWealth will monitor the progress of the client's accounts and will work with the client to adjust the plans as necessary to achieve the clients' goals.

INVESTMENT ADVISORY SERVICES

We provide discretionary portfolio management services to our clients, based on the specific needs and objectives of such persons and the suitability of products and services. VenWealth shall be granted full discretion and authority to manage the client's account. Accordingly, we are authorized to perform various functions without further approval from the client, such as the determination of securities to be purchased or to be sold without permission from the client prior to each transaction. We do not act as a custodian of client assets, and the client always maintains control of their assets. Clients may impose reasonable restrictions, in writing, on investing in certain securities or types of securities in accordance with their values and beliefs.

Prior to engaging us to provide any of the aforementioned investment advisory services, we require a written investment management agreement ("IMA") signed by the client prior to the engagement of services. The IMA outlines the services and fees the clients will incur pursuant to the IMA with VenWealth.

Upon signing the IMA, we will gather the client's financial information and work with them to complete a Risk Tolerance Questionnaire, which will help us identify, quantify, and understand our client's unique risk tolerance. The information gathered in the Risk Tolerance Questionnaire will be used to develop the foundation of the client's financial plan. The Risk Tolerance Questionnaire is used to outline the client's investment philosophy, the appropriate investments and portfolio construction, and any restrictions or prohibitions expressed by the client for their portfolio and / or assets within the financial plan. The

financial plan is not a contract; it is the foundational framework which will guide us in exercising discretion over the client's accounts.

VenWealth's investment advisory services include, but are not limited to, the following:

- Investment Strategy
- Asset Allocation
- Regular Portfolio Monitoring
- Personal Investment Policy (incorporated in the Financial Plan, as discussed in more detail below)
- Security Selection

As noted, VenWealth's asset management services are designed to offer portfolio construction and ongoing management of accounts with defined investment strategies to meet the client's personal investment goals and objectives. We evaluate the current investments of each client with respect to risk tolerance levels and time horizon. Risk tolerance levels may be documented in the financial plan. VenWealth is responsible for providing ongoing re-balancing and continuous monitoring of our clients' securities holdings. VenWealth reviews client accounts quarterly at a minimum and conducts comprehensive client reviews annually. VenWealth will also conduct comprehensive client reviews in response to sudden changes in the market and as various circumstances may necessitate.

In cases where the Client chooses to have VenWealth advise on assets that are not held at a qualified custodian in which VenWealth has an advisory relationship (See Item 12 of this Brochure) referred to as "held-away accounts," VenWealth is able to provide investment management services of those held-away accounts through a third-party order management system, Pontera Solutions, Inc ("Pontera"). These held-away accounts include 401(k) accounts, 529 plans, variable annuities, and other similar accounts.

Access to held-away accounts is achieved by the Client giving permission via a provided link through Pontera for the Advisor to make asset allocation changes via the Client's online login credentials. These online credentials are never made available to, held or stored by VenWealth. Access is restricted and Advisor will only have permissions to make changes to the allocation of funds or other securities in the account and will not at any time be able to adjust, add to or subtract from investment options, or any other plan policies or fees assessed by the plan or the fund providers, access the financial assets in the account, make deposits, withdrawals or distributions. These assets will be monitored using third party account aggregation software where the account values and holdings are transmitted and viewed from the account aggregation software. These assets are included in calculating the total assets under management when assessing the annual advisory fee.

FINANCIAL PLANNING SERVICES

We provide our clients with an in-depth analysis of their current financial situation, as well as detailed recommendations relating to the client's financial goals. These non-discretionary services are provided in addition to the investment management services to the client at no additional cost to tier 2 and tier 3 financial planning clients.. Our financial planning services focus on a client's overall financial situation. Financial planning can be described as helping individuals determine and set their long-term financial goals through investments, tax planning, asset allocation, risk management, retirement planning, and other areas. The role of the financial planner is to find ways to help the client understand their overall financial situation and help the client set financial objectives.

Our financial planning service includes the following:

- Identification of Financial Goals
- Cash Flow and Debt Analysis
- Employee Benefits Planning
- Retirement Planning
- Investment Analysis
- Insurance Review
- Risk Management and Analysis
- Tax Planning and Strategies

We will also review the following on a client by client basis:

- Estate Planning
- College Savings Planning

Tier 1 Financial Planning includes:

Annual goal -setting and progress reviews, Cash Flow & Budgeting, Debt management, Employee benefits assessment, Savings strategy, Access to eMoney® planning portal, Riskalyze® investment analysis & investment advice, Basic Estate Review, Home purchase analysis, and Insurance analysis

Tier 2 Financial Planning includes all of the above plus:

On-going Investment Management, Tax Strategy, Retirement Planning, In-depth Estate Review, Attend meetings with tax and estate planning professionals, College education planning, and Access to investment performance aggregator.

Tier 3 Financial Planning includes all of the above plus:

SSA and pension claiming strategy, Retirement income planning, Required Minimum Distribution strategy, Charitable gifting strategies, Roth conversion, and Retirement scenario analysis

An inherent conflict exists between the interests of VenWealth and the interests of the client. The client is under no obligation to act upon VenWealth's recommendations. As VenWealth's financial planning services are offered in unison with our investment advisory services, VenWealth's financial plans must be implemented and executed through VenWealth.

TAILORED RELATIONSHIPS

At VenWealth, we offer the same suite of services to all our clients. The management services and recommendations offered by VenWealth are based on the individual needs of our clients and the suitability of products and services. Recommendations presented to clients in the financial plan and the implementation of such recommendations are dependent upon the information provided by client to build the financial plan which outlined each client's current situation (income, objectives, and risk tolerance levels) and used to construct a client specific action plan to aid in the selection of a portfolio that matches restrictions, needs and targets.

Clients may impose reasonable restrictions on investing in certain securities or types of securities in accordance with their values and beliefs in writing. VenWealth will make every effort to comply with the wishes of the client but cannot guarantee absolute adherence due to our use of indexed products, funds, and exchange traded funds ("ETF") that are controlled by third party managers. However, it is incumbent upon the client to disclose any restrictions and preferences in writing to VenWealth prior to execution of the financial plan.

RETIREMENT ACCOUNT ADVICE

When VenWealth provides investment advice to Clients regarding Client's retirement plan account or individual retirement account, we are fiduciaries 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 we make money creates some conflicts with Client's interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours.

- Under this special rule's provisions, we must:
- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

WRAP FEE PROGRAMS

VenWealth does not participate in and is not a sponsor of wrap fee programs.

Wrap Fee Programs are arrangements between broker-dealers, investment advisers, banks and other financial institutions, and affiliated and unaffiliated investment advisers through which the clients of such firms receive discretionary investment advisory, execution, clearing and custodial services in a "bundled" form. In exchange for these "bundled" services, the clients pay an all-inclusive (or "wrap") fee determined as a percentage of the assets held in the wrap account.

ASSETS UNDER MANAGEMENT

When calculating regulatory assets under management, an investment adviser must include the value of any advisory account over which it exercises continuous and regular advisory or management services. As of December 16, 2021, VenWealth reports \$0.00 in client assets on a discretionary basis and \$0.00 on a non-discretionary basis.

ITEM 5: FEES AND COMPENSATION

INVESTMENT ADVISORY SERVICES

Fees for our investment management services are calculated as a percentage of the fair market value of the client's assets under management, including all cash and other assets in the account (valued at liquidation value) (the "Account Value"), as follows:

| Total Assets Under Management | Annual Rate (%) |
|----------------------------------|-----------------|
| Less than \$2,000,000.00 | 1.00 % |
| \$2,000,000.01 to \$4,999,999.99 | 0.75% |
| \$5,000,000.00 and above | 0.60 % |

VenWealth does not assess account set up fees. Additionally, to help smoothen the transition of the client's assets to VenWealth's custodian, VenWealth will pay for the ACAT fees associated with the transfer of the client's assets. VenWealth's investment management fee is subject to negotiation with each client based on the client's characteristics and may differ from client to client.

Unless otherwise specified, fees are charged quarterly in arrears. The client's first billing cycle will be prorated based on the number of days the client's account was open and how much was funded into the account during their first quarter. In determining the fee on client accounts, VenWealth will measure the fair market value of the client's assets under management in the account, including all cash and other assets in the account (valued at liquidation value), on the last business day of December, March, June, and September. Fees due to VenWealth are typically deducted by VenWealth directly from the client's account under management and will be paid to VenWealth. The client will provide written authorization permitting the fees to be paid directly from the account. Both VenWealth's advisory agreement and the custodial/clearing agreement may authorize the custodian to debit the account for VenWealth's management fees and to directly remit that fee to VenWealth in compliance with regulatory procedures. However, in certain circumstances, such as a qualified account (i.e., IRA, Roth IRA, etc.), the client may elect to have fees deducted from a separate non-qualified account. Additionally, the client may elect to pay VenWealth by credit / debit cards via AdvicePay, a secure, third-party payment processor. VenWealth does not accept payments by cash or check.

In the limited event that VenWealth bills the client directly, payment in full is expected upon invoice presentation. All payments are due within ten (10) days from receipt of invoice. If the client fails to pay their fee within thirty (30) days of the billing date, VenWealth reserves the right to charge interest at the highest rate permitted by law, and the Firm shall be entitled to reimbursement of its costs of collecting such fees and interest, including reasonable attorneys' fees, on all outstanding fees and interest due to VenWealth.

If the client does not receive this Brochure at least forty-eight (48) hours prior to signing the IMA with VenWealth, the client may terminate the agreement within five (5) business days of signing the IMA without incurring any penalties. The client and VenWealth may voluntarily terminate the engaged advisory services for any reason with thirty (30) days written notice to the other party delivered by certified or registered mail. The date of receipt of the written notice will be the effective date of termination. Upon termination of advisory services, we will conduct a fee reconciliation that will determine whether a refund is owed to the client, or if there are outstanding fees due from the client.

FINANCIAL PLANNING SERVICES

Financial Planning consists of an upfront charge of \$500 - \$2,500 and an ongoing flat fee that is paid quarterly, in arrears, at the rate of \$250 - \$3,000 per month. The fee may be negotiable in certain cases at the discretion of VenWealth. Clients may elect to pay VenWealth by credit / debit cards via AdvicePay, a secure, third-party payment processor. VenWealth does not accept payments by cash or check. This service may be terminated by either party with 30 days' notice. In the event of early termination before the upfront fee has been earned, any prepaid but unearned fees will be refunded and any completed deliverables will be provided to the Client. Any earned but unpaid fees will be billed for work already completed.

The initial Financial Planning fee is for the development and delivery of the financial plan. This work will commence immediately after the fee is paid, and the length of time required to complete and deliver the plan is dependent on several factors including the needs of the client, the client's ability to provide any necessary information and documentation, as well as the complexity of their financial situation. At no time do we require prepayment of fees 6 or more months in advance of delivering the requested services.

In certain cases, when the client prefers, Financial Planning fee projects are provided at an hourly rate between \$50 - \$300 per hour, depending on complexity. The fee may be negotiable in certain cases and will be billed at 50% due prior to starting the engagement based on estimated time involved, and the remainder due at the completion of the engagement. Based on the Advisor's discretion, if the scope of work exceeds the original estimate, the Advisor may bill the client for any outstanding work completed. In the event of early termination by client, any fees for the hours already worked will be due. Fees for this service may be paid by electronic funds transfer or check.

OTHER FEES AND PAYMENTS

There may be additional fees or charges that result from the maintenance of or trading within a client's account. These are fees that are imposed by third parties in connection with investments made through a client's account, such as custodial and investment fees. Please see Item 12 of this brochure regarding broker/dealers and brokerage fees.

OTHER COMPENSATION

VenWealth does 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

PERFORMANCE BASED COMPENSATION

VenWealth does not assess Performance Fees.

Performance-Based Fees ("Performance Fees") are based on a share of the capital gains or capital appreciation of the assets of a client. Our fees are calculated as described in Item 5 above.

SIDE-BY-SIDE MANAGEMENT

VenWealth does not provide Side-By-Side Management.

“Side-by-Side Management” refers to a situation in which the same adviser manages accounts that are billed based only on a percentage of assets under management and at the same time manages other accounts for which fees are performance-based.

ITEM 7: TYPES OF CLIENTS

VenWealth generally provides investment advisory services to individuals, high net worth individuals, families, small business, and non-profit organizations. We do not have a minimum account size requirement.

ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

METHODS OF ANALYSIS

VenWealth may utilize one or more of the following methods of analysis when providing investment advice to its clients:

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. It involves analyzing its financial statements and health, its management and competitive advantages and its competitors and markets. Fundamental analysis is performed on historical and present data but with the goal of making financial forecasts. There are several possible objectives: to conduct a company stock valuation and predict its probable price evolution; to make a projection on its business performance; to evaluate its management and make internal business decisions and to calculate its credit risk. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis is a method of evaluating securities by relying on the assumption that market data, such as charts of price, volume and open interest can help predict future (usually short-term) market trends. It attempts to predict a future stock price or direction based on market trends. Technical analysis assumes that market psychology influences trading in a way that enables predicting when a stock will rise or fall. Technical analysis methods employ software and other financial data management tools to assess various aspects of the marketplace. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.

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

INVESTMENT STRATEGIES

Our approach to investment management is derived from the beliefs that hard work is rewarded, a clear mind makes the best decisions, and that people are deeper than their pockets. We know our clients and they know us. It is a bond of mutual trust and appreciation - something we do not take for granted. We strive to minimize fees and tax implications but recognize that the ultimate goal for our clients is not the mitigation of costs, but the overall growth of their assets. We focus on what has been proven, over time, to produce results. We believe the most effective means of outperforming the market is to use creative analysis, to research our investments diligently, and to exercise cautious decisiveness.

ACTIVE INVESTMENT STRATEGY

VenWealth targets a diversified allocation model across a broad spectrum of regions and asset classes, each designed to meet a specific investment goal. Security selection within each model may be composed of mutual funds, ETFs, and/or individual securities that allow for daily liquidity or redemption.

Assets in each model portfolio are allocated strategically. The portfolios may utilize a combination of ETFs that are selected to provide targeted asset class and risk exposure at low fee levels. VenWealth conducts proprietary research to generate mathematical targets to identify preferred holdings in each asset class with the most competitive blend of low expense ratios, and high, consistent performance. Model portfolios are rebalanced to their target allocations quarterly, at a minimum, or when our analysis indicates a change is warranted. This use of quantitative analysis reduces human emotion and bias in the investment process. This strategy may vary depending on the client's individual risk profile and circumstances.

PASSIVE INVESTMENT STRATEGY

VenWealth also utilizes a passive investment strategy which involves building portfolios 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. The funds that are used to build passive portfolios are typically index mutual funds or ETFs. Passive investment management is characterized by low portfolio expenses (i.e., the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity) and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal). This strategy may vary depending on Client's individual risk profile and circumstances.

RISK OF LOSS

Clients must be aware that investing in securities involves risk of loss of the principal.

Every method of analysis has its own inherent risks. To perform an accurate market analysis VenWealth must have access to current/new market information. VenWealth has no control over the dissemination rate of market information; therefore, unbeknownst to VenWealth, certain analyses may be compiled with outdated market information, severely limiting the value of VenWealth's analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by VenWealth) will be profitable or equal to any specific performance level(s). VenWealth does not represent, warrant, or imply that its services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. Notwithstanding VenWealth's method of analysis or investment strategy, the assets within the client's portfolio are subject to risk of devaluation or loss. The client should be aware that there are many different events that can affect the value of the client's assets or portfolio including, but not limited to, changes in financial status of companies, market fluctuations, changes in exchange rates, trading suspensions and delays, economic reports, and natural disasters.

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic, and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar will be worth more today than a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Prepayment Risk:** The returns on the collateral for the deal can change dramatically at times if the debtors prepay the loans earlier than scheduled.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** This risk is associated with a particular industry or a particular company within an industry.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

Risk Factors relevant to specific securities utilized include:

- **Equity Securities:** The value of the equity securities is subject to market risk, including changes in economic conditions, growth rates, profits, interest rates and the market's perception of these securities. While offering greater potential for long-term growth, equity securities are more volatile and riskier than some other forms of investment.
- **Exchange Traded Funds (“ETF”):** ETFs are a recently developed type of investment security, representing an interest in a passively managed portfolio of securities selected to replicate a securities index, such as the S&P 500 Index or the Dow Jones Industrial Average, or to represent exposure to a particular industry or sector.

Unlike open-end mutual funds, the shares of ETFs and closed-end investment companies are not purchased and redeemed by investors directly with the fund, but instead are purchased and sold through broker-dealers in transactions on a stock exchange. Because ETF and closed-end fund shares are traded on an exchange, they may trade at a discount from or a premium to the net asset value per share of the underlying portfolio of securities. In addition to bearing the risks related to investments in equity securities, investors in ETFs intended to replicate a securities index bear the risk that the ETF's performance may not correctly replicate the performance of the index. Investors in ETFs, closed-end funds and other investment companies bear a proportionate share of the expenses of those funds, including management fees, custodial and accounting costs, and other expenses. Trading in ETF and closed-end fund shares also entails payment of brokerage commissions and other transaction costs.

- **Mutual Fund Shares:** Some of the risks of investing in mutual fund shares include: (i) the price to invest in mutual fund shares is the fund's per share net asset value (NAV) plus any shareholder fees that the fund imposes at the time of purchase (such as sales loads), (ii) investors must pay sales charges, annual fees, and other expenses regardless of how the fund performs, and (iii) investors typically cannot ascertain the exact make-up of a fund's portfolio at any given time, nor can they directly influence which securities the fund manager buys and sells or the timing of those trades.
- **Index Mutual Fund Shares:** Index Mutual Funds are a type of mutual fund or ETFs that seeks to track the returns of a market by index. A market index measures the performance of a mixture of securities representative of a sector of a stock market or of an economy. Index Mutual Funds generally follow a passive, rather than active, investment strategy, aiming to maximize returns over a period of time. However, some risks associated with Index Mutual Funds include: (i) lack of flexibility to react to price fluctuation in the securities within the index compared to a non-index mutual fund; (ii) tracking error when the index fund does not perfectly track its index; and (iii) underperformance of the index due to the fees, expenses, trading costs, and tracking error associated with the index fund.
- **Municipal Bond Risk:** Municipal securities issuers may face local economic or business conditions (including bankruptcy) and litigation, legislation or other political events that could have a significant effect on the ability of the municipality to make payments on the interest or principal of its municipal bonds. In addition, because municipalities issue municipal securities to finance similar types of projects, such as education, healthcare, transportation, infrastructure and utility projects, conditions in those sectors can affect the overall municipal bond market. Furthermore, changes in the financial condition of one municipality may affect the overall municipal bond market. The municipal obligations in which clients invest will be subject to credit risk, market risk, interest rate risk, credit spread risk, selection risk, call and redemption risk and tax risk, and the occurrence of any one of these risks may materially and adversely affect the value of the client's assets or profits.
- **Fixed Income Securities Risk:** Prices of fixed income securities tend to move inversely with changes in interest rates. Typically, a rise in rates will adversely affect fixed income security prices. The longer the effective maturity and duration of the client's portfolio, the more the portfolio's value is likely to react to interest rates. For example, securities with longer maturities sometimes offer higher yields, but are subject to greater price shifts as a result of interest rate changes than debt securities with shorter maturities. Some fixed income securities give the issuer the option to call, or redeem, the securities before their maturity dates.

If an issuer calls its security during a time of declining interest rates, we might have to reinvest the proceeds in an investment offering a lower yield, and therefore might not benefit from any increase in value as a result of declining interest rates. During periods of market illiquidity or rising interest rates, prices of callable issues are subject to increased price fluctuation.

- **Interval Mutual Funds:** While interval mutual funds may provide limited liquidity to shareholders by offering to repurchase a limited amount of shares on a periodic basis, there is no guarantee that clients will be able to sell all of their shares in any specific repurchase offer. Also, the offer to repurchase shares may be suspended or postponed by the investment sponsor. An investment in an interval fund involves a considerable amount of risk and it is possible to lose the total investment amount. An investment in a closed-ended interval mutual fund is suitable only for investors who can bear the risks associated with the limited liquidity of the shares and should be viewed as a long-term investment.

While this information provides a synopsis of the events that may affect a client's investments, this listing is not exhaustive. Although VenWealth's methods of analysis and investment strategies do not present any significant or unusual risks, all investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Clients should understand that there are inherent risks associated with investing and depending on the risk occurrence; clients may suffer *LOSS OF ALL OR PART OF THE CLIENT'S PRINCIPAL INVESTMENT*.

RECOMMENDATION OF SPECIFIC TYPES OF SECURITIES

VenWealth does not primarily recommend a particular type of security as our recommendations are unique to each client based on their needs, goals, and risk capacity. However, investments may include, but are not limited to, exchange listed securities, fixed-income securities, over-the-counter securities, bonds, and other pooled investment vehicles, such as open and closed end mutual funds or ETFs.

ITEM 9: DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management. Neither VenWealth nor any of its management persons has been involved in legal or disciplinary events that are related to past or present investment clients.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

FINANCIAL INDUSTRY ACTIVITIES

VenWealth is not a registered broker-dealer and does not have an application pending to register as a broker-dealer. Furthermore, none of VenWealth's management or supervised persons is a registered representative of, nor has an application pending to register as a representative of, a broker-dealer.

FINANCIAL INDUSTRY AFFILIATIONS

VenWealth is not a registered Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor and does not have an application pending to register as such.

Furthermore, VenWealth's management and supervised persons are not registered as and do not have an application pending to register as an associated person of the foregoing entities.

OTHER MATERIAL RELATIONSHIPS

VenWealth does not have any arrangements that are material to its advisory business or its clients with a related person who is a broker-dealer, investment company, other investment advisor, financial planning firm, commodity pool operator, commodity trading adviser or futures commission merchant, banking or thrift institution, law firm, pension consultant, real estate broker or dealer, or an entity that creates or packages limited partnerships other than those already disclosed herein.

OTHER INVESTMENT ADVISORS

VenWealth does not have any material arrangements with other investment advisers that are material to its advisory clients.

ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

DESCRIPTION OF CODE OF ETHICS

All employees of VenWealth must act in an ethical and professional manner. In view of the foregoing and applicable provisions of relevant law, VenWealth has adopted a Code of Ethics in its Employee Policies and Procedures Manual to specify and prohibit certain types of transactions deemed to create conflicts of interest (or the potential for or the appearance of such conflicts), and to establish reporting requirements and enforcement procedures relating to personal trading by VenWealth personnel. VenWealth's Code of Ethics in its Employee Policies and Procedures Manual, which specifically deals with professional standards, insider trading, personal trading, gifts and entertainment, and fiduciary duties, establishes ideals for ethical conduct based upon fundamental principles of openness, integrity, honesty, and trust. We will provide a copy of our Code of Ethics to any client or prospective client upon request.

PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS

VenWealth does not recommend or effect transactions in securities in which any related person may have material financial interest.

PROPRIETARY/SIMULTANEOUS TRADING

Occasionally, VenWealth or its affiliated persons may buy or sell securities for its own accounts that it has also recommended to clients. However, any purchase or sale of a security by VenWealth or a related person will be subject to VenWealth's fiduciary duty to client accounts. From time to time, representatives of VenWealth may buy or sell securities for themselves at or around the same time as VenWealth's client accounts. In any instance where similar securities are bought or sold, VenWealth will uphold its fiduciary duty by always transacting on behalf of the client before transacting for its own benefit. VenWealth will always document any transactions that could be construed as conflicts of interest. To mitigate or remedy any conflicts of interest or perceived conflicts of interest, VenWealth will monitor its proprietary and personal trading reports for adherence to its Code of Ethics.

ITEM 12: BROKERAGE PRACTICES

SELECTION AND RECOMMENDATION

VenWealth seeks to recommend a custodian/broker who will hold client assets and execute transactions on terms that, overall, are most advantageous when compared to other available providers and their services.

VenWealth considers a wide range of factors in selecting a custodian/broker including, among others, the following:

- ✓ Timeliness of execution
- ✓ Clearance and settlement capabilities
- ✓ Ability to place trades in difficult market environments
- ✓ Timeliness and accuracy of trade confirmations
- ✓ Quality of account statements
- ✓ Research, execution facilitation, record keeping, custody and other “value-added” services provided
- ✓ Frequency and correction of trading errors
- ✓ Financial condition and willingness to commit capital
- ✓ Business reputation and integrity
- ✓ VenWealth’s prior experience with the custodian/broker

To this end, VenWealth has established a brokerage and custodian relationship with Charles Schwab (“Schwab”). Clients will be required to utilize Schwab as the custodian of their assets to receive services from VenWealth. VenWealth is independently owned and operated and is not affiliated with Schwab. Schwab will hold client assets in a brokerage account and buy and sell securities only when VenWealth or the client instructs them to.

Custodian recommendations are based on the client’s account size, investment objectives, trading frequency and overall portfolio strategy. VenWealth has determined that having Schwab execute trades is consistent with our duty to seek “best execution” of client trades.

RESEARCH AND OTHER SOFT DOLLAR BENEFITS

VenWealth does not currently receive “soft dollars.”

Under “soft dollar” arrangements, one or more of the brokerage firms would provide or pay the costs of certain services, equipment, or other items. These soft dollar benefits are attributed to the investment advisor by reducing its expenses; however, the amount of the fee paid to the investment advisor by the client would not be reduced. Making allocations to brokerage businesses with soft dollar arrangements could enhance the ability to obtain research, optimal execution and other benefits on behalf of clients.

BROKERAGE FOR CLIENT REFERRALS

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

DIRECTED BROKERAGE

VenWealth will require clients to open an account with Schwab, a member of FINRA and SIPC. This arrangement is designed to maximize efficiency and to be cost effective for VenWealth’s clients. By

requiring clients to use this specific custodian, which VenWealth has approved, VenWealth seeks to achieve “best execution” of client transactions. Not all advisors restrict clients’ ability to direct brokerage. Clients may be able to direct brokerage with other advisors. If clients are able to direct brokerage, advisors may be unable to achieve the most favorable executions of transactions which in turn may cost clients more money.

VenWealth does not permit clients to direct the use of a particular brokerage firm.

ORDER AGGREGATION

VenWealth may, at times, aggregate sale and purchase orders of securities (“block trading”) for advisory accounts with similar orders in order to obtain the best pricing averages and minimize trading costs. This practice is reasonably likely to result in administrative convenience or an overall economic benefit to the client. Clients also benefit relatively from better purchase or sale execution prices, lower commission expenses or beneficial timing of transactions or a combination of these and other factors. Aggregate orders will be allocated to client accounts in a systematic non-preferential manner.

VenWealth may aggregate or “bunch” transactions for a client’s account with those of other clients in an effort to obtain the best execution under the circumstances.

TRADE ERROR POLICY

VenWealth maintains a record of any trading errors that occur in connection with investment activities of its clients. In accordance with SEC recommendations, VenWealth will bear any losses due to trading errors. Gains generated as a result from a trade error will either: (i) follow the Custodian’s policy; (ii) be credited to the client’s account; or (iii) be donated to charity. VenWealth does not retain any gains associated with trade errors.

ITEM 13: REVIEW OF ACCOUNTS

PERIODIC REVIEWS

VenWealth will conduct a review of client accounts and financial plans to monitor various things, such as, managed account investment performances and asset allocations. The reviews also consist of determining whether a client’s investment goals and objectives are aligned with VenWealth’s investment strategies. VenWealth will conduct the reviews annually. The reviews are overseen by Peter Kim, Chief Compliance Officer of VenWealth.

INTERMITTENT REVIEW FACTORS

Intermittent reviews may be triggered by substantial market fluctuation, economic or political events, pandemic, or changes in the client’s financial status (such as retirement, termination of employment, relocation, inheritance, etc.). Clients are advised to notify VenWealth promptly, in writing, if there are any material changes in their financial situation, investment objectives, or in the event they wish to place restrictions on their account.

REPORTS

Clients may receive confirmations of purchases and sales in their accounts and will receive, at least quarterly, statements containing account information such as account value, transactions, and other relevant information. Confirmations and statements are prepared and delivered by the custodian. Additional reports and/or statements will not be issued by VenWealth.

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

ECONOMIC BENEFITS FROM OTHERS

VenWealth does not receive an economic benefit (such as sales awards or other prizes) from any third party for providing investment advice or other advisory services to its clients.

COMPENSATION TO UNAFFILIATED THIRD PARTIES

VenWealth does not compensate, directly or indirectly, any person who is not a supervised person for client referrals.

ITEM 15: CUSTODY

CUSTODIAN OF ASSETS

Custody means holding, directly or indirectly, client funds or securities, or having any authority to obtain possession of them.

VenWealth has custody due to its authority to deduct advisory fees from client accounts and because it can, subject to a standing letter of authorization, dispose of client funds or securities. However, as client funds and securities will be held by a VenWealth preferred, qualified custodian and the qualified custodian will provide the client with, at minimum, quarterly statements, VenWealth is exempt from independent verification required of investment advisors with custody pursuant to 7 Tex. Admin. Code § 116.17.

While VenWealth does not have physical custody of client funds or securities, payments of fees may be paid by the custodian from the custodial brokerage account that holds client funds pursuant to the client's account application. Prior to permitting direct debit of fees, each client provides written authorization permitting fees to be paid directly from the custodian.

From time to time, VenWealth may receive standing letters of authorization from a client ("SLOA") whereby the client instructs its custodian to accept instruction from VenWealth to direct funds from the client's account to specific accounts of the client ("First Party SLOA") or to third parties unrelated to VenWealth and its investment adviser representatives ("Third Party SLOA"). VenWealth will review each SLOA prior to acceptance to ensure it meets these requirements. It will also periodically review the SLOAs it has from clients to ensure it meets these criteria.

First Party Standing Letters of Authorization. Under applicable SEC guidance, VenWealth may accept First Party SLOAs without being deemed to have custody if the First Party SLOAs meet the following criteria:

- (a) It is authorized by the client.

- (b) A copy of the authorization is provided to the qualified custodians.
- (c) It clearly specifies the name and account numbers (including ABA routing numbers) on the sending and receiving accounts and the qualified custodian holding each of those accounts.
- (d) It identifies the accounts as belonging to the client.

Third-Party Standing Letters of Authorization. In the case of Third-Party SLOAs, VenWealth may be deemed to have custody of such client's funds under applicable federal law. Under applicable SEC guidance, VenWealth may accept such custody without the requirement to obtain an annual surprise audit examination if the SLOAs meet the criteria set forth below.

- (a) 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.
- (b) The client authorizes VenWealth, 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.
- (c) 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.
- (d) The client has the ability to terminate or change the instruction to the client's qualified custodian.
- (e) VenWealth and its investment adviser representatives have 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.
- (f) VenWealth maintains records showing that the third party is not a related party of the investment advisor or located at the same address as the investment advisor.
- (g) The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

ACCOUNT STATEMENTS

Although VenWealth is the client's adviser, the client's statements will be mailed or made available electronically by the broker-dealer or custodian. When the client receives these statements, they should be reviewed carefully. Clients should compare asset values, holdings, and fees on the statement to that in the account statement issued the previous period.

ITEM 16: INVESTMENT DISCRETION

It is VenWealth's customary procedure to have full discretionary authority in order to supervise and direct the investments of a client's accounts. Clients grant this authority upon execution of VenWealth's IMA. This authority is for the purpose of making and implementing investment decisions, without the client's prior consultation. All investment decisions are made in accordance with the client's stated investment objectives. Other than management fees due to VenWealth, which VenWealth will receive directly from the custodian, VenWealth's discretionary authority does not give authority to take or have possession of any assets in the client's account or to direct delivery of any securities or payment of any funds held in the account to VenWealth. Furthermore, VenWealth's discretionary authority by agreement does not allow it to direct the disposition of such securities or funds to anyone except the account owner.

Clients may impose reasonable restrictions, in writing, on investing in certain securities or types of securities in accordance with their values and beliefs.

VenWealth will make every effort to comply with the wishes of the client but cannot guarantee absolute adherence due to our use of indexed products, funds, and ETFs that are controlled by third party managers.

ITEM 17: VOTING CLIENT SECURITIES

VenWealth will not vote proxies which are solicited for securities held in client accounts. VenWealth will not be required to render any advice with respect to the voting of proxies solicited by or with respect to the issuers of securities in which assets of the client's account may be invested in occasionally. Furthermore, VenWealth will not take any action or render any advice with respect to any securities held in any client's accounts that are named in or subject to class action lawsuits. VenWealth will however, forward to the client any information received by VenWealth regarding class action legal matters involving any security held in the client's account.

ITEM 18: FINANCIAL INFORMATION

BALANCE SHEET REQUIREMENT

VenWealth is not the qualified custodian for client funds or securities and does not require prepayment of fees of more than \$500 per client, six (6) months or more in advance.

FINANCIAL CONDITION

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

BANKRUPTCY PETITION

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

ITEM 19: REQUIREMENTS FOR STATE-REGISTERED ADVISERS

BACKGROUNDS OF PRINCIPAL EXECUTIVE OFFICERS AND MANAGEMENT PERSONS

The education and business background of VenWealth's principal executive officer and manager, Peter Kim, can be found on the Form ADV Part 2B Brochure Supplement.

OTHER ACTIVELY ENGAGED BUSINESSES BY FIRM OR ITS PERSONNEL

Other business activities for each relevant individual can be found on the Form ADV Part 2B Brochure Supplement for each such individual.

CALCULATION OF PERFORMANCE-BASED FEES AND DEGREE OF RISK TO CLIENTS

VenWealth does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

MATERIAL DISCIPLINARY DISCLOSURES OF MANAGEMENT PERSONS

There are no civil, self-regulatory organization, or arbitration proceedings to report under this section.

MATERIAL RELATIONSHIPS THAT MANAGEMENT PERSONS HAVE WITH ISSUERS OF SECURITIES

There are no additional relationships or arrangements to report under this section.



FORM ADV PART 2B BROCHURE SUPPLEMENT

JUNE 21ST, 2022

www.venwealth.com

PETER KIM

CHIEF COMPLIANCE OFFICER,
INVESTMENT ADVISER REPRESENTATIVE

INDIVIDUAL CRD No. 6057187

Phone: (469) 592-8000

Email: pkim@venwealth.com

Address: Dallas, Texas 75287

This brochure supplement (“Supplement Brochure”) provides information about Peter Kim that supplements Venerable Private Wealth, LLC, d/b/a VenWealth’s (“VenWealth” or the “Firm”) Part 2A of Form ADV (“Brochure”). You should have received a copy of that Brochure. Please contact Mr. Kim if you did not receive VenWealth’s Brochure or if you have any questions about the contents of this Supplement Brochure.

Additional information about Mr. Kim is available on the SEC’s website at www.adviserinfo.sec.gov. The site is searchable by a unique identifying number known as a CRD number. Peter Kim’s CRD number is 6057187.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Peter Kim

CRD No: 6057187

Born: 1989

EDUCATIONAL BACKGROUND

- 2012 – San Diego State University, Bachelor of Science in Finance

BUSINESS EXPERIENCE

| | | |
|-------------------|-------------------------------|--|
| 08/2021 – Present | Owner, CCO, Financial Advisor | Venerable Private Wealth, LLC |
| 07/2018 – 08/2021 | Mass Transfer | Fidelity Personal and Workplace Advisors |
| 02/2012 – 08/2021 | Financial Representative | Fidelity |

PROFESSIONAL DESIGNATIONS, LICENSING & EXAMS

Securities Licenses

State Securities Law Exam

Series 66 – Uniform Combined State Law Examination

Professional Designations

Certified Financial Planner™ (CFP®)

To receive the CFP® designation from the Certified Financial Planner Board of Standards, Inc., an applicant must successfully complete four components: education, examination, experience, and ethics.

1. *Education* – The two-part education requirement includes both: (1) completing coursework on financial planning through a CFP® Board Registered Program; and (2) holding a bachelor's degree or higher (in any discipline) from an accredited college or university.

The applicant must complete the coursework before they can take the CFP® exam. The applicant has five (5) years from the date they pass the CFP® exam to complete the bachelor's degree requirement.

2. *Examination* – Passing the CFP® exam demonstrates that the applicant has attained the knowledge and competency necessary to provide comprehensive personal financial planning advice. The CFP® exam is a 170-question, multiple-choice test that consists of two 3-hour sessions over one day. The exam includes stand-alone and scenario-based questions, as well as questions associated with case studies.
3. *Experience* – The experience requirement prepares the applicant to provide personal financial planning to the public without supervision. An applicant can fulfill the experience requirement either before or after they take the exam. The applicant will need

to complete either 6,000 hours of professional experience related to the financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.

4. *Ethics* – The ethics requirement is the final step. It indicates that the applicant has agreed to adhere to high ethical and professional standards for the practice of financial planning, and to act as a fiduciary when providing financial advice to their clients, always putting the clients' best interests first.

ITEM 3: DISCIPLINARY INFORMATION

Mr. Kim does not have any legal or disciplinary events material to a client's or prospective client's evaluation.

ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. Kim is not involved with Other Business Activities.

ITEM 5: ADDITIONAL COMPENSATION

Mr. Kim does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through the Firm.

ITEM 6: SUPERVISION

Mr. Kim is the Owner, Chief Compliance Officer, and an Investment Adviser Representative of VenWealth. VenWealth provides investment advisory services in accordance with its policies and procedures manual. As VenWealth's Chief Compliance Officer, Mr. Kim is responsible for the implementation of the Firm's policies and procedures. Mr. Kim may be contacted at (469) 592-8000 or pkim@venwealth.com for more information about this Brochure Supplement.

ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISERS

Mr. Kim has not been involved in an arbitration, bankruptcy petition, or a civil, self-regulatory organization, or administrative proceeding.