Greylock Peak Investments, LLC
d/b/a: Wealthion

485 Lexington Avenue
Suite 304
New York, NY 10017

Telephone: 646-822-1269

www.wealthion.com

August 18, 2026

**FORM ADV PART 2A
BROCHURE**

This brochure provides information about the qualifications and business practices of Wealthion. If you have any questions about the contents of this brochure, contact us at 646-822-1269. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Wealthion is available on the SEC's website at www.adviserinfo.sec.gov.

Wealthion is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Item 2 Summary of Material Changes

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

Since our last annual updating amendment dated January 15, 2025, we have the following material change to report:

Arrangements with Affiliated Entities
We are affiliated with SCP Real Assets, LLC through common control and ownership. The affiliate is a securities broker-dealer and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation.

On August 18, 2026, we filed an amendment to the ADV Part 2A. The nature of our business has changed from being solely a solicitor only investment adviser to offering discretionary portfolio management services to retail clients. Clients should review the entire document.

Item 3 Table of Contents

Item 4 Advisory Business

Description of Company
Greylock Peak Investments LLC, d/b/a Wealthion ("Wealthion" or the "Company") was founded in 2011. Wealthion is a privately owned limited liability company headquartered in New York, New York. The Company is owned by Greylock Holdings, LLC. Greylock Peak Holdings, LLC is owned by Gold Bullion International, LLC which ("GBI"), a precious metals commodity broker-dealer. GBI is a limited liability company which has approximately twenty-five members.

The following paragraphs describe our services and fees. Refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs. As used in this brochure, the words "we," "our," and "us" refer to Wealthion and the words "you," "your," and "client" refer to you as either a client or prospective client of our Company.

Portfolio Management Services
We offer **discretionary** portfolio management services. Our investment advice is tailored to meet our clients' needs and investment objectives. If you participate in our **discretionary** portfolio management services, we require you to grant our Company **discretionary** authority to manage your account. **Discretionary** authorization will allow us to determine the specific securities, and the amount of securities, to be purchased or sold for your account without your approval prior to each transaction. **Discretionary** authority is typically granted by the investment advisory agreement you sign with our Company and the appropriate trading authorization forms.

You may limit our **discretionary** authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing our Company with your restrictions and guidelines in writing.

We may also offer non-discretionary portfolio management services. If you enter into **non-discretionary** arrangements with our Company, we must obtain your approval prior to executing any transactions on behalf of your account. You have an unrestricted right to decline to implement any advice provided by our Company on a **non-discretionary** basis.

Referral Services
Through the use of affiliated and unaffiliated websites, and other resources we refer potential clients to other unaffiliated Registered Investment Advisors ("RIAs"). Accordingly, we are considered a Promoter/Solicitor for other unaffiliated RIAs. The unaffiliated RIA firm is responsible for individual client suitability and portfolio management on an initial and ongoing basis. When acting in this capacity we will not provide any investment advisory services to the referred clients and we do not participate in the management of client accounts or render investment advice to clients on behalf of the third-party investment adviser. When soliciting clients for unaffiliated RIA's each client shall be provided with the most recent relevant brochures or equivalent disclosure documents of the unaffiliated RIA's that detail their applicable programs, the compensation to be paid, and what portion of the same is received by us for our solicitation services. Referred clients who engage the unaffiliated RIA will sign an investment advisory agreement directly with the unaffiliated RIA, not with us.

Wrap Fee Programs
We do not participate in any wrap fee programs.

Types of Investments
We offer advice on equity securities, exchange traded funds ("ETFs") and mutual funds, with a particular focus on real assets such as real estate, farmland, rare earths, infrastructure, natural resources and commodities   Additionally, we may advise you on various types of investments based on your stated goals and objectives. We may also provide advice on any type of investment held in your portfolio at the inception of our advisory relationship.

Since our investment strategies and advice are based on each client's specific financial situation, the investment advice we provide to you may be different or conflicting with the advice we give to other clients regarding the same security or investment.

IRA Rollover Recommendations
Where applicable, we are providing the following acknowledgment to you. When we provide investment advice to you regarding your 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 your interests, so we operate in such a manner as to act in your best interest and not put our interest ahead of yours. Therefore, 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.

We benefit financially from the rollover of your assets from a retirement account to an account that we manage or provide investment advice, because the assets increase our assets under management and, in turn, our advisory fees. As a fiduciary, we only recommend a rollover when we believe it is in your best interest.

Assets Under Management
We recently commenced offering portfolio management services and are in the process of onboarding our initial clients. As a result, as of June 30, 2026, our assets under management are currently zero.

Item 5 Fees and Compensation

Portfolio Management Services
Our annual fee for portfolio management services ranges from 0.85% to 2.00% depending upon the market value of your assets under our management, the type and complexity of the asset management services provided, as well as the level of administration requested either directly or assumed by the client. Assets in each of your account(s) are included in the fee assessment unless specifically identified in writing for exclusion.

Our portfolio management fee shall accrue monthly (based on month-end AUM) and be payable by the client quarterly in arrears, within 30 days of quarter-end. Additional capital contributions and withdrawals of cash and securities from the account shall be charged a management fee pro-rated based on the number of days in the relevant month of such contribution or withdrawal that the assets were held in the account.

If the portfolio management agreement is executed at any time other than the first day of a calendar quarter, our fees will apply on a pro rata basis, which means that the advisory fee is payable in proportion to the number of days in the quarter for which you are a client.

We will deduct our fee directly from your account through the qualified custodian holding your funds and securities. We will deduct our advisory fee only when you have given our Company written authorization permitting the fees to be paid directly from your account. Further, the qualified custodian will deliver an account statement to you at least quarterly. These account statements will show all disbursements from your account. You should review all statements for accuracy.

You may terminate the portfolio management agreement upon written notice to us. You will incur a pro rata charge for services rendered prior to the termination of the portfolio management agreement, which means you will incur advisory fees only in proportion to the number of days in the quarter for which you are a client. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

Referral Services Fees

The fees payable to us for referral services depend upon the fee arrangement between us and the unaffiliated RIA. We will receive a portion of the unaffiliated RIA's ongoing account management fees as compensation for our solicitation. Our fee range generally is 25% to 35% of the fees charged to the referred client by the unaffiliated RIA, although it may be higher or lower in certain circumstances. The fee shall be paid solely from the unaffiliated RIA, not from any referral that becomes a client of that RIA, and will be paid to us within 30 days of the unaffiliated RIA's receipt of the advisory fee from the referred client. The fee paid to us will not result in any additional charge to the client of the unaffiliated RIA.

Fees are only payable to Wealthion upon receipt of funds by the RIA from the referred client(s).

The duration of payments from the RIA to Wealthion shall continue for as long as a given client remains a paying investment management client of the unaffiliated RIA.

Additional Fees and Expenses

As part of our investment advisory services to you, we may invest, or recommend that you invest, in mutual funds, exchange traded funds and equities. The fees that you pay to our Company for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. You will also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through whom your account transactions are executed. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange traded funds, our Company, and others. For information on our brokerage practices, refer to the *Brokerage Practices* section of this brochure.

Compensation for the Sale of Securities or Other Investment Products
Certain persons providing investment advice on behalf of our Company are registered representatives with SCP Real Assets, LLC, a securities broker-dealer, a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation, and an entity which is affiliated with us. In their capacity as registered representatives, these persons receive compensation in connection with the purchase and sale of securities or other investment products, including asset-based sales charges, service fees or 12b-1 fees for the sale or holding of mutual funds. Compensation earned by these persons, in their capacities as registered representatives, is separate from and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice to advisory clients on behalf of our Company who are registered representatives have an incentive to recommend investment products based on the compensation received rather than solely based on your needs. Persons providing investment advice to advisory clients on behalf of our Company can select or recommend, and in many instances will select or recommend mutual fund investments in share classes that pay 12b-1 fees when clients are eligible to purchase share classes of the same funds that do not pay such fees and are less expensive. This presents a conflict of interest. You are under no obligation, contractually or otherwise, to purchase securities products through any person affiliated with our Company who receives compensation described above.

We have a fiduciary duty to act in our client's best interest including the duty to seek best execution. Therefore, our mutual fund selection and recommendation process takes into consideration several factors in order to meet this requirement. See the *Brokerage Practices* section for additional information on our mutual fund share class selection process.

We may make differing recommendations with respect to the same securities or insurance products to different advisory clients. All recommendations made are specific to each your individualized needs and current financial situation.

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

We do not accept performance-based fees or participate in side-by-side management. Performance-based fees are fees that are based on a share of a capital gains or capital appreciation of a client's account. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Our fees are calculated as described in the *Fees and Compensation* section above and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

Item 7 Types of Clients

We offer portfolio management services to individuals, high net worth individuals, family offices, institutions and other entities such as limited liability companies and partnerships, profit sharing plans, trusts, estates and charitable organizations. In general, we do not require a minimum dollar amount to open and maintain an advisory account; however, we have the right to terminate your account if it falls below a minimum size which, in our sole opinion, is too small to manage effectively.

Our customer base for referrals to other unaffiliated RIA's will similarly consist of individuals, high net worth individuals, family offices, institutions and other entities such as limited liability companies and partnerships, profit sharing plans, trusts, estates and charitable organizations. The third party money managers to whom you are referred may impose minimum account sizes for participation in their advisory services. Please refer to the third-party money manager's Form ADV Part 2A for information on applicable minimum account sizes, if any.

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

Our Methods of Analysis and Investment Strategies
We use one or more of the following methods of analysis or investment strategies when providing investment advice to you:

Fundamental Analysis - involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company and its industry. The resulting data is used to measure the true value of the company's stock compared to the current market value.

> **Risk:** The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Long-Term Purchases - securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

> **Risk:** Using a long-term purchase strategy generally assumes the financial markets will go up in the long-term which may not be the case. There is also the risk that the segment of the market that you are invested in or perhaps just your particular investment will go down over time even if the overall financial markets advance. Purchasing investments long-term may create an opportunity cost - "locking-up" assets that may be better utilized in the short-term in other investments.

Short-Term Purchases - securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations.

> **Risk:** Using a short-term purchase strategy generally assumes that we can predict how financial markets will perform in the short-term which may be very difficult and will incur a disproportionately higher amount of transaction costs compared to long-term trading. There are many factors that can affect financial market performance in the short-term (such as short-term interest rate changes, global macroeconomic conditions, cyclical earnings announcements, etc.) but may have a smaller impact over longer periods of times. In addition, short-term purchases are generally taxed as ordinary income and do not benefit from long-term capital gains treatment.

Technical Analysis - involves studying past price patterns, trends and interrelationships in the financial markets to assess risk-adjusted performance and predict the direction of both the overall market and specific securities.

> **Risk:** The risk of market timing based on technical analysis is that our analysis may not accurately detect anomalies or predict future price movements. Current prices of securities may reflect all information known about the security and day-to-day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

Short Sales - Unlike a straightforward investment in stocks where you buy shares with the expectation that their price will increase so you can sell at a profit, in a "short sale" you borrow stocks from your brokerage firm and sell them immediately, hoping to buy them later at a lower price. Thus, a short seller hopes that the price of a stock will go down in the near future. A short seller thus uses declines in the market to its advantage. The short seller makes money when the stock prices fall and loses when prices go up. The SEC has strict regulations in place regarding short selling.

While naked shorting of individual equities is not a primary Wealthion strategy, we reserve the right to engage in shorting as a component of strategies such as "pairs trading," in which long exposure of individual equities or ETF's is "hedged" against short positions in other individual equities or ETF's to reduce overall portfolio volatility and risk. As an example, if we believe certain individual precious-metal equities have appreciated to temporarily rich valuations, the investment manager might avoid capital gains taxes associated with portfolio sales by temporarily introducing short positions in high-profile ETF's such as the SPDR Gold Shares bullion ETF (GLD) or the Van Eck Gold Miners ETF (GDX).

> **Risk:** Short selling is very risky. Investors should exercise extreme caution before short selling is implemented. A short seller will profit if the stock goes down in price, but if the price of the shares increase, the potential losses are unlimited because the stock can keep rising forever. There is no ceiling on how much a short seller can lose in a trade. The share price may keep going up and the short seller will have to pay whatever the prevailing stock price is to buy back the shares. However, gains have a ceiling level because the stock price cannot fall below zero.
>
> **Risks:** A short seller has to undertake to pay the earnings on the borrowed securities as long as they keep the short position open. If the issuer declares huge dividends or issues bonus shares, the short seller will have to pay that amount to the lender. Any such occurrence can skew the entire short investment and make it unprofitable. The broker can use the funds in the short seller's margin account to buy back the loaned shares or issue a "call away" to get the short seller to return the borrowed securities. If the broker makes this call when the stock price is much higher than the price at the time of the short sale, then the investor can end up incurring significant losses.
>
> **Risk:** Margin interest can be a significant expense. Since short sales can only be undertaken in margin accounts, the interest payable on short trades can be substantial, especially if short positions are kept open over an extended period of time.
>
> **Risk:** Shares that are difficult to borrow – because of high short interest, limited float, or any other reason – have "hard-to-borrow" fees. These fees are based on an annualized rate that can range from a small fraction of a percent to more than 100% of the value of the short trade. The hard-to-borrow rate can fluctuate substantially on a daily basis; therefore, the exact dollar amount of the fee may not be known in advance and may be substantial.

Margin Transactions - a securities transaction in which an investor borrows money to purchase a security, in which case the security serves as collateral on the loan.

> **Risk:** If the value of the shares drops sufficiently, the investor will be required to either deposit more cash into the account or sell a portion of the stock in order to maintain the margin requirements of the account. This is known as a "margin call." An investor's overall risk includes the amount of money invested plus the amount that was loaned to it.

Margin transactions are not appropriate for all clients; a client will need to have a high-risk profile to engage in margin transactions. Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial information, liquidity needs and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio. **It is important that you notify us immediately with respect to any material changes to your financial circumstances, including for example, a change in your current or expected income level, tax circumstances, or employment status.**

Other Risks

- *Geographic Exposure by Gold Reserve Location*: 25% maximum gross in each of U.S., Canada, Australia, Mexico; 10% in all other countries.
- *Sector Exposure*: 75% to gold & 25% to other related mining companies such as copper, silver, etc. with less than 10% gold exposure.
- *Single Issuer limit without specific prior client approva*l: 15% maximum long at market value for any single issuer. 30% aggregate maximum of all issuers greater than 10% each.
- *CDS, Bonds, Credit Exposure*: None.
- *Option Exposure Limit:* None.
- *Lockup Provisions*: None.
- *Liquidity* <$25 Million: 60% of NAV can be liquidated in 1 trading day, 80% of NAV can be liquidated in 3 trading days, 100% of NAV can be liquidated in 7 trading days (For equities, one trading day's volume is measured as 20% of the average daily trading volume over 20 trailing trading days.)

Cash Management

In managing the cash maintained in your account, we utilize the sole exclusive cash vehicle (money market) made available by the custodian. There may be other cash management options away from the custodian available to you with higher yields or safer underlying investments.

Tax Considerations

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you consult with a tax professional regarding the investing of your assets.

Custodians and broker-dealers must report the cost basis of equities acquired in client accounts. Your custodian will default to the First-In First-Out ("FIFO") accounting method for calculating the cost basis of your investments. You are responsible for contacting your tax advisor to determine if this accounting method is the right choice for you. If your tax advisor believes another accounting method is more advantageous for you please provide written notice to us immediately and we will alert your account custodian of your individually selected accounting method. Decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

Risk of Loss

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

Other Risk Considerations

When evaluating risk, financial loss may be viewed differently by each client and may depend on many different risks, each of which may affect the probability and magnitude of any potential losses. The following risks may not be all-inclusive, but should be considered carefully by a prospective client before retaining our services.

Liquidity Risk: The risk of being unable to sell your investment at a fair price at a given time due to high volatility or lack of active liquid markets. You may receive a lower price or it may not be possible to sell the investment at all.

Credit Risk: Credit risk typically applies to debt investments such as corporate, municipal, and sovereign fixed income or bonds. A bond issuing entity can experience a credit event that could impair or erase the value of its securities held by a client.

Inflation and Interest Rate Risk: Security prices and portfolio returns will likely vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to be worth less and may reduce the purchasing power of a client's future interest payments and principal. Inflation also generally leads to higher interest rates which may cause the value of many types of fixed income investments to decline.

Horizon and Longevity Risk: Your investment horizon may be shortened because of an unforeseen event, such as the loss of your job. This may force you to sell investments that you were expecting to hold for the long term. If you must sell at a time that the markets are down, you may lose money. Longevity Risk is the risk of outliving your savings. This risk is particularly relevant for people who are retired, or are nearing retirement.

Recommendation of Particular Types of Securities
We recommend various types of securities and do not recommend one particular type of security over another since each client has different needs and different tolerance for risk. Each type of security has its own unique set of risks associated with it and it would not be possible to list here all of the specific risks of every type of investment. Even within the same type of investment, risks can vary widely. However, in very general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with the investment. A description of the types of securities we may recommend to you and some of their inherent risks are provided below.

Stocks: There are numerous ways of measuring the risk of equity securities (also known simply as "equities" or "stocks"). In very broad terms, the value of a stock depends on the financial health of the company issuing it. However, stock prices can be affected by many other factors including, but not limited to the class of stock (for example, preferred or common); the health of the market sector of the issuing company and its direct and indirect competitors; the overall health of the economy and other macroeconomic factors. In general, larger, better-established companies ("large cap") tend to be safer than smaller start-up companies ("small cap"), but the mere size of an issuer is not, by itself, an indicator of the safety of the investment.

Mutual Funds and Exchange Traded Funds: Mutual funds and exchange traded funds ("ETF") are professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities, or any combination thereof. Each fund has a manager that trades the fund's investments in accordance with the fund's investment objectives and parameters. While mutual funds and ETFs generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. ETFs differ from mutual funds since they can be bought and sold throughout the day like stocks, and their prices can fluctuate throughout the day. The returns on mutual funds and ETFs can be reduced by the fees charged for managing the funds. Also, while some mutual funds are "no load" and charge no fee to buy into, or sell out of, the fund, other types of mutual funds do charge such fees which can also reduce returns. Mutual funds can also be "closed end" or "open end". So-called "open end" mutual funds continue to admit new investors indefinitely, whereas "closed end" funds have a fixed number of shares to sell which can limit their availability to new investors. There is also a difference in liquidity- "open end" funds are the most liquid as they can be redeemed daily at their net asset value ("NAV"), with the exception that "interval funds," a form of "open end" funds, can only be redeemed at certain specified intervals, typically quarterly. "Closed end" funds can be redeemed via exchange trading, but at their market prices, not at their NAV's.

ETF's may have tracking error risks. For example, the ETF investment adviser may not be able to cause the ETF's performance to match that of its Underlying Index or other benchmark, which may negatively affect the ETF's performance. In addition, for leveraged and inverse ETFs that seek to track the performance of their Underlying Indices or benchmarks on a daily basis, mathematical compounding may prevent the ETF from correlating with performance of its benchmark. In addition, an ETF may not have investment exposure to all of the securities included in its Underlying Index, or its weighting of investment exposure to such securities may vary from that of the Underlying Index. Some ETFs may invest in securities or financial instruments that are not included in the Underlying Index, but which are expected to yield similar performance.

Item 9 Disciplinary Information

Wealthion is required to disclose whether its firm or management persons have been involved in any legal events, criminal or civil action, an administrative proceeding before the SEC or any other regulatory agency, or a self-regulatory organization proceeding or disciplinary events that are material to a referral's or a prospective referral's evaluation of our advisory business or the integrity of our management. Although neither the firm nor its management persons have disciplinary events to disclose, in January 2020 its affiliated commodity broker-dealers, Gold Bullion International, LLC ("GBI") and GoldSilver LLC ("GoldSilver") entered into consent orders with the Minnesota Department of Commerce which alleged that the firms conducted bullion product transactions with Minnesota consumers in amounts substantially exceeding statutory thresholds without having first registered with the Minnesota Department of Commerce. Both firms paid a fine and are now fully registered with that State. In July 2020, GBI and GoldSilver also entered into an Assurance of Discontinuance with the Investor Protection Bureau of the Attorney General of the State of New York relating to their late filing of renewals of their commodity broker-dealer registrations. Both firms paid a fine and are fully registered with the Investor Protection Bureau of the Attorney General of the State of New York.

Item 10 Other Financial Industry Activities and Affiliations

Arrangements with Affiliated Entities
Wealthion is owned by Greylock Holdings, LLC. Greylock Holdings LLC, in turn, is owned by GBI. Clients of Wealthion may engage GBI separately for access to its precious metals platform, either directly or through their investment adviser. Wealthion is also affiliated with GoldSilver, which is also a precious metals commodity broker-dealer. A conflict of interest exists in that Wealthion has an incentive to recommend investment advisers who use GBI's and/or GoldSilver's precious metals platform for their clients. Compensation received by GBI and GoldSilver is separate from and in addition to solicitor and other fees received by us. We may also receive compensation for conducting educational interviews with senior executives of companies and/or private funds on industry specific and/or market commentary. The compensation is in the form of a fixed fee for each interview conducted.

Portfolio management clients of our Company may also be solicited to invest in precious metals through GBI or GoldSilver. A conflict of interest exists because the Company has an incentive to recommend investments in these products through our affiliates. You are under no obligation to use the services of any firm we recommend, whether or not it is an affiliate of ours.

We are also affiliated with SCP Real Assets, LLC through common control and ownership. The affiliate is a securities broker-dealer and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. Certain persons providing investment advice on behalf of our firm are also registered representatives with SCP Real Assets. In their capacity as registered representatives of SCP Real Assets, these persons will receive commission-based compensation in connection with the purchase and sale of securities, including 12b-1 fees for the sale of investment company products. Compensation earned by these persons in their capacities as registered representatives of SCP Real Assets is separate from the advisory fees we earn. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are also registered representatives of SCP Assets have an incentive to effect securities transactions for the purpose of generating commissions rather than solely based on your needs.

Referral arrangements with an affiliated entity present a conflict of interest for us because we may have a direct or indirect financial incentive to recommend an affiliated firm's services. While we believe that compensation charged by an affiliated firm is competitive with the fees charged by non-affiliated entities, such compensation may be higher than fees charged by other firms providing the same or similar services. You are under no obligation to use the services of any firm we recommend, whether affiliated or otherwise, and you may obtain comparable services and/or lower fees through other firms.

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

Description of Our Code of Ethics
We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for persons associated with our Company. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All persons associated with our Company are expected to adhere strictly to these guidelines. Persons associated with our Company are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, personally identifying information about you or your account holdings by persons associated with our Company.

Clients or prospective clients may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

Participation or Interest in Client Transactions
Neither our Company nor any persons associated with our Company have any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this brochure.

Personal Trading Practices
Our Company or persons associated with our Company buy or sell the same securities that we recommend to you or securities in which you are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices

than you will receive. To mitigate this conflict of interest, it is our policy that neither our Company nor persons associated with our Company shall have priority over your account in the purchase or sale of securities.

Aggregated Trading
Our Company or persons associated with our Company may buy or sell securities for you at the same time we or persons associated with our Company buy or sell such securities for our own account. We may also combine our orders to purchase securities with your orders to purchase securities ("aggregated trading"). Refer to the *Brokerage Practices* section in this brochure for information on our aggregated trading practices.

A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To eliminate this conflict of interest, it is our policy that neither our Company nor persons associated with our Company shall have priority over your account in the purchase or sale of securities.

Item 12 Brokerage Practices

We recommend the brokerage and custodial services of Altruist Financial LLC. ("Custodian"). Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. In recognition of the value of the services the Custodian provides, you may pay higher commissions and/or trading costs than those that may be available elsewhere. Our selection of Custodian is based on many factors, including the level of services provided, the Custodian's financial stability, and the cost of services provided by the Custodian to our clients, which includes the yield on cash sweep choices, commissions, custody fees and other fees or expenses.

We seek to recommend a custodian/broker that will hold your assets and execute transactions on terms that are, overall, the most favorable compared to other available providers and their services. We consider various factors, including, but not limited to:

- Capability to buy and sell securities for your account itself or to facilitate such services.
- The likelihood that your trades will be executed.
- Availability of investment research and tools.
- Overall quality of services.
- Competitiveness of price.
- Reputation, financial strength, and stability.
- Existing relationship with our Company and our other clients.

Research and Other Soft Dollar Benefits
We do not have any soft dollar arrangements.

Economic Benefits
As a registered investment adviser, we have access to the institutional platform of your Custodian. As such, we will also have access to research products and services from your Custodian and/or other brokerage firm. These products may include financial publications, information about particular companies and industries, research software, and other products or services that provide lawful and appropriate assistance to us in the performance of our investment decision-making responsibilities. Such research products and services are provided to all investment advisers that utilize the institutional services platforms of these firms, and are not considered to be paid for with soft dollars. However, you should be aware that the commissions charged by a particular broker for a particular transaction or set of transactions may be greater than the amounts another broker who did not provide research services or products might charge.

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

Directed Brokerage
Persons providing investment advice on behalf of our Company who are also registered representatives of SCP Real Assets, LLC would normally be required to recommend SCP Real Assets, LLC to you for brokerage services. These individuals are subject to applicable industry rules that restrict them from conducting securities transactions away from SCP Real Assets, LLC unless SCP Real Assets, LLC provides the representatives with written authorization to do so, which SCP Real Assets, LLC has done in this case. Therefore, although these individuals would generally be limited to conducting securities transactions through SCP Real Assets, LLC, in this instance, as noted above, they will generally recommend Altruist. It may be the case that Altruist charges higher transaction costs and/or custodial fees than another broker charges for the same types of services. However, if transactions were executed though SCP Real Assets, LLC these individuals (in their separate capacities as registered representatives of SCP Real Assets, LLC) could earn commission-based compensation as a result of placing the recommended securities transactions through SCP Real Assets, LLC. This practice would present a conflict of interest because these registered representatives would have an incentive to effect securities transactions for the purpose of generating commissions rather than solely based on your needs. You may utilize the broker-dealer of your choice and have no obligation to purchase or sell securities through such broker as we recommend. However, if you do not use the recommended broker we may not be able to accept your account. See the *Fees and Compensation* section in this brochure for more information on the compensation received by registered representatives who are affiliated with our Company.

In limited circumstances, and at our discretion, some clients may instruct our Company to use one or more particular brokers for the transactions in their accounts. If you choose to direct our Company to use a particular broker, you should understand that this might prevent our Company from aggregating trades with other client accounts or from effectively negotiating brokerage commissions on your behalf. This practice may also prevent our Company from obtaining favorable net price and execution. Thus, when directing brokerage business, you should consider whether the commission expenses, execution, clearance, and settlement capabilities that you will obtain through your broker are adequately favorable in comparison to those that we would otherwise obtain for you.

Aggregated Trades
We combine multiple orders for shares of the same securities purchased for discretionary advisory accounts we manage (this practice is commonly referred to as "aggregated trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. Generally, participating accounts will pay a fixed transaction cost regardless of the number of shares transacted. In certain cases, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs on any given day. In the event an order is only partially filled, the shares will be allocated to participating accounts in a fair and equitable manner, typically in proportion to the size of each client's order. Accounts owned by our Company or persons associated with our Company may participate in aggregated trading with your accounts; however, they will not be given preferential treatment.

We do not aggregate trades for non-discretionary accounts. Accordingly, non-discretionary accounts may pay different costs than discretionary accounts pay. If you enter into non-discretionary arrangements with our Company, we may not be able to buy and sell the same quantities of securities for you and you may pay higher commissions, fees, and/or transaction costs than clients who enter into discretionary arrangements with our Company.

Item 13 Review of Accounts

The Investment Adviser Representative assigned to your account will monitor your accounts on an ongoing basis and will conduct account reviews at least quarterly, to ensure the advisory services provided to you are consistent with your investment needs and objectives. Additional reviews may be conducted based on various circumstances, including, but not limited to:

- contributions and withdrawals;
- year-end tax planning;
- market moving events;
- security specific events; and/or
- changes in your risk/return objectives.

The individuals conducting reviews may vary from time to time, as personnel join or leave our Company. We will not provide you with regular written reports. You will receive trade confirmations and monthly or quarterly statements from your Custodian(s).

Item 14 Client Referrals and Other Compensation

As disclosed under the *Fees and Compensation* section in this brochure, persons providing investment advice on behalf of our Company may also be registered representatives with SCP Real Assets, LLC, a securities broker-dealer, and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. For information on the conflicts of interest this presents, and how we address these conflicts, refer to the *Fees and Compensation* section.

Other Compensation
We receive compensation from unaffiliated RIAs for referring clients to them. This arrangement will not cause a referred client to pay more in advisory fees than they would otherwise pay had there been no solicitor's compensation. All referral fees paid to us represent a portion of the fees actually charged to the referred client by the unaffiliated RIA for investment advisory services. There is no differential between the amount or level of investment advisory fees that unaffiliated RIAs will charge for managing the client account(s) in excess of that which they would customarily charge for managing any other new client's account with similar assets and which was not referred to them by us.

Item 15 Custody

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

Item 16 Investment Discretion

Before we can buy or sell securities on your behalf, you must first sign our discretionary management agreement and the appropriate trading authorization forms.

You may grant us discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction. You may specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for your account(s). For example, you may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry or security. Refer to the *Advisory Business* section in this brochure for more information on our discretionary management services.

If you enter into non-discretionary arrangements with us, we will obtain your approval prior to the execution of any transactions for your account(s). You have an unrestricted right to decline to implement any advice provided by our Company on a non-discretionary basis.

Item 17 Voting Client Securities

We will not vote proxies on behalf of your advisory accounts. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of applicable securities, you are responsible for exercising your right to vote as a shareholder.

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

Item 18 Financial Information

Our Company does not have any financial condition or impairment that would prevent us from meeting our contractual commitments to you. We do not take physical custody of client funds or securities, or serve as trustee or signatory for client accounts, and, we do not require the prepayment of more than $1,200 in fees six or more months in advance. Therefore, we are not required to include a financial statement with this brochure.

We have not filed a bankruptcy petition at any time in the past ten years.

Item 19 Requirements for State-Registered Advisers

We are a federally registered investment adviser; therefore, we are not required to respond to this item.

Item 20 Additional Information

Trade Errors
In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account.