

#### **D. Trading Securities At or Around the Same Time as Clients' Securities**

Our supervised persons are not permitted to recommend securities to Clients at or about the same time that the Investment Advisor Representative (or another supervised person associated with the Investment Advisor Representative) buys or sells the same securities for their own account(s). In addition, Investment Advisor Representatives are not permitted to use discretionary trading authority on behalf of Clients to buy or sell securities at or about the same time that the Investment Advisor Representative (or another supervised person associated with the Investment Advisor Representative) buys or sells the same securities for their own account(s).

#### **E. Trades with Clients**

Keeler & Nadler Family Wealth does not engage in agency cross or principal transactions with its Clients; however, if a situation occurs where they do, the Company will only do so with a written confirmation at or before the completion of each such transaction containing the following:

1. A statement and/or document describing the nature of the transaction and the conflict of interest;
2. The date and time of the transaction;
3. The source and amount of remuneration received by or to be received by the Company; and
4. That the Client's authorization may be revoked at any time prior to completion of the transaction.

Keeler & Nadler Family Wealth may maintain its own accounts and may buy and sell securities for its own account or the accounts of its principals. The advice given and the actions taken with respect to a Client and to Keeler & Nadler Family Wealth's own accounts may differ from advice given or the timing and nature of actions taken with respect to other Client accounts.

## **Item 12 - Brokerage Practices**

#### **A. Recommendation of Charles Schwab & Company, Inc.**

For Clients that wish to establish a managed account or implement our financial planning advice through our Company, we will recommend, and in some cases it may be necessary, for the Client to establish an account with Charles Schwab & Company, Inc. ("Charles Schwab"). Therefore, when Clients sign an agreement with our Company, they will need to establish a brokerage account with Charles Schwab if they do not already have an account at Charles Schwab. Charles Schwab is a registered broker-dealer, member SIPC, and will maintain custody of Clients' assets and provide execution of securities transactions. Keeler & Nadler Family Wealth is independently owned and operated and not affiliated with Charles Schwab.

Not all investment advisors recommend or require the use of a specific broker-dealer. Some investment advisors allow Clients to select the broker-dealer. Please note we do **not** receive any Client referrals from Charles Schwab. However, for compliance and operational efficiency purposes, we have decided to utilize the services of Schwab Advisor Services, and therefore, strongly encourage all Clients to open accounts with Charles Schwab when participating in the Company's Investment Management Services.

On an annual basis, Keeler & Nadler will review alternative custodians in the marketplace for comparison to the currently used custodian, evaluating criteria such as overall expertise, cost competitiveness and financial condition. Quality of execution for custodians will be reviewed through methods such as trade journal evaluations, blogs, chat

rooms, advisor to advisor conversations, and study groups. No single criteria will validate nor invalidate a custodian, but rather, all criteria taken together will be used in evaluating the currently utilized custodian.

The decision to strongly recommend Charles Schwab is largely based on the Company's participation in Schwab Advisor Services and not solely based on our Clients' interest in receiving most favorable execution. However, Keeler & Nadler certainly consider the overall execution services of Charles Schwab when recommending them over other brokerage platforms.

Through the Schwab Advisor Services platform, Keeler & Nadler Family Wealth is provided with access to Charles Schwab's institutional trading and custodial services, which are typically not available to Charles Schwab retail investors. By receiving benefits and services from Charles Schwab, Keeler & Nadler does not have to produce or pay for these benefits directly. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least: \$10 million of the Company's Clients' assets are maintained in accounts at Schwab Advisor Services and are not otherwise contingent upon Keeler & Nadler Family Wealth committing to Charles Schwab any specific amount of business (assets in custody or trading). Charles Schwab's services include brokerage, custodial, research and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For Keeler & Nadler Family Wealth Clients' accounts maintained in Charles Schwab's custody, Charles Schwab does not charge separately for custody but is compensated by account holders through commissions or other transaction-related fees for securities trades that are executed through Charles Schwab or that settle into Charles Schwab accounts. The commission and/or transaction fees charged by Charles Schwab may be higher than those charged by other broker-dealers. Charles Schwab enables our Company to obtain many mutual funds without transaction charges and other securities at nominal transaction charges. By establishing the bulk of our Client accounts at Charles Schwab, Keeler & Nadler is in a better position to negotiate commission and transaction fees they charge to Clients.

Charles Schwab also makes available to Keeler & Nadler Family Wealth other products and services that benefit Keeler & Nadler Family Wealth but may not benefit each Clients' account directly. Some of these other products and services assist Keeler & Nadler Family Wealth in managing and administering Clients' accounts as a whole. These products and services include software and other technology that provide access to Client account data (such as trade confirmation and account statements); facilitate trade execution (and allocation of aggregated trade orders for multiple Client accounts); provide research, pricing information and other market data; facilitate payment of advisory fees from its Clients' accounts; and assist with back-office functions; recordkeeping and Client reporting. Many of these services generally may be used to service all or a substantial number of Keeler & Nadler Family Wealth accounts.

Schwab Advisor Services also makes available to Keeler & Nadler Family Wealth other services intended to help Keeler & Nadler Family Wealth manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing. In addition, Charles Schwab may make available, arrange and/or pay for these types of services rendered to Keeler & Nadler Family Wealth by independent third parties providing these services to Keeler & Nadler Family Wealth. While as a fiduciary, Keeler & Nadler Family Wealth endeavors to act in its Clients' best interests, and while the recommendation that Clients maintain their assets in accounts at Charles Schwab, this may be based in part on the benefit to Keeler & Nadler Family Wealth of the availability of some of the foregoing products and services; nevertheless, these products and services by facilitating the Company's workload are also effectively benefiting our Clients as well.

## **B. Recommendation of Other Custodians and Client-Directed Custodians**

While Keeler & Nadler generally recommends, and in some cases it may be necessary, for the Client to open an account with Charles Schwab, a client may be allowed to select a broker-dealer of their own choosing and still participate in our Investment Management Services program and Retirement Plan Advisory and Pension Consulting Services.

When rendering Retirement Plan Advisory and Pension Consulting Services to clients, advice is provided regarding their individual employer-sponsored retirement plans and other retirement plans. For such services, client assets shall be maintained at the custodian designated by the sponsor of the client's retirement plan or custodian selected by the retirement plan administrator. For clients that do not have a plan sponsor or custodian, we will recommend and help the client select one appropriate for their needs.

Although we recommend these platforms, please understand that we do not represent or guarantee that we will achieve the most favorable execution of client transactions and the platforms we recommend may be more expensive than other platforms offering the same or similar services. Clients are never required or obligated to utilize sponsors recommended by Keeler & Nadler and may use any plan/product sponsor they choose.

When a Client directs the use of a particular broker-dealer or other custodian, Keeler & Nadler may not be able to obtain the best prices and execution for the transaction. Clients who direct the use of a particular broker-dealer or custodian may receive less favorable prices than would otherwise be the case if the Clients had not designated a particular broker-dealer or custodian. Further, Clients with directed brokerage arrangements will not be able to participate in aggregate trades (i.e. block trades) and directed trades may be placed by the Investment Advisor after effecting non-directed trades.

## **C. Aggregating (Block) Trades for Multiple Client Accounts**

Keeler & Nadler Family Wealth maintains the ability to block-trade purchases across accounts. Block trading may benefit a large group of Clients by providing the Company the ability to purchase larger blocks resulting in smaller transaction costs to the Client. Declining to block-trade can cause more expensive trades for Clients.

# **Item 13 - Review of Accounts**

## **A. Frequency and Nature of Periodic Reviews and Who Makes those Reviews**

Keeler & Nadler Family Wealth reviews Client accounts periodically throughout the calendar year, upon request of the Client, in response to a material change in the Client's investment situation and/or when specific investment recommendations change for a given asset class. These reviews are completed by one or more of the Investment Advisor Representatives familiar with the Client's situation.

## **B. Factors That Will Trigger a Non-Periodic Review of Client Accounts**

Factors that will trigger a non-periodic review of a Client's account would be a material market, economic or political event, or if there is a change in the Client's financial circumstances.

## **C. Content and Frequency of Regular Reports Provided to Clients**

Keeler & Nadler Family Wealth does not currently, but may at its discretion, issue regular reports to Clients. The Custodian issues periodic statements and reports of accounts activity directly to Clients.