

Ardent Wealth Advisory, LLC

Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of Ardent Wealth Advisory, LLC. If you have any questions about the contents of this brochure, please contact us at (804) 405-3819 or by email at: tim@ardentwa.com. 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 Ardent Wealth Advisory, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Ardent Wealth Advisory, LLC's CRD number is: 284507.

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Registration does not imply a certain level of skill or training.

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Item 2: Material Changes

There are no material changes to report since the most recent filing of this brochure in March of 2019.

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Item 4: Advisory Business

A. Description of the Advisory Firm

Ardent Wealth Advisory, LLC (hereinafter “AWA”) is a Limited Liability Company. The firm was formed in June 2016 and became registered as an Investment Adviser in August 2016. The principal owner is Timothy Alan Nitz.

B. Types of Advisory Services

Portfolio Management Services

AWA offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each Client. Portfolio management will be offered pursuant to either a Wrap Fee program (see the separate Wrap Fee Program Brochure) or a non-Wrap Fee offering (this Firm Brochure).

AWA creates an Investment Policy Statement for each Client, which outlines the Client’s current situation (income, tax levels, and risk tolerance levels). Portfolio management services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

AWA evaluates the current investments of each Client with respect to their risk tolerance levels and time horizon. AWA will request discretionary authority from Clients in order to select securities and execute transactions without permission from the Client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each Client.

AWA seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of AWA’s economic, investment or other financial interests. To meet its fiduciary obligations, AWA attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain Client portfolios, and accordingly, AWA’s policy is to seek fair and equitable allocation of investment opportunities/transactions among its Clients to avoid favoring one Client over another over time. It is AWA’s policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its Clients on a fair and equitable basis over time.

Services Limited to Specific Types of Investments

AWA generally limits its investment advice to mutual funds, fixed income securities, equities and ETFs (including ETFs in the gold and precious metal sectors), although AWA primarily recommends moderate growth to a majority of its Clients. AWA may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

AWA offers the same suite of services to all its Clients. However, specific Client investment strategies and their implementation are dependent upon the Client Investment Policy Statement which outlines each Client's current situation (income, tax levels, and risk tolerance levels). Clients may not impose restrictions on investing in certain securities or types of securities in accordance with their values or beliefs.

D. Wrap Fee Programs

AWA sponsors and manages the investments in a Wrap Fee program, Ardent Wealth Advisory, LLC Wrap Fee Program, which is based on the individual goals, objectives, time horizon, and risk tolerance of each Client. Under the Wrap Fee program, the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and other administrative fees. Fees paid under the Wrap Fee program will be given to AWA as a management fee.

However, this brochure describes AWA's non-Wrap Fee advisory services; Clients utilizing AWA's Wrap Fee portfolio management should see the separate Wrap Fee Program Brochure.

E. Assets Under Management

AWA has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$8,005,480,734,576	\$204,760,88,664	December 2020 19

Item 5: Fees and Compensation

A. Fee Schedule

Non-Wrap Fee Portfolio Management Fees

Total Assets Under Management	Annual Fees
\$50,000 - \$500,000	0.70%
\$500,001 - \$1,000,000	0.55%
\$1,000,001 - \$3,000,000	0.45%
\$3,000,001 - \$5,000,000	0.35%
\$5,000,001 - and up	0.25%

*Wrap Fee Portfolio Management Fees***

Total Assets Under Management	Annual Fees
\$5,000 - \$200,000	1.75%
\$200,001 - \$500,000	1.50%
\$500,001 - \$1,000,000	1.25%
\$1,000,001 - \$2,000,000	1.00%
\$2,000,001 - \$3,000,000	0.90%
\$3,000,001 – And Up	Negotiable

*** This brochure describes AWA's non-Wrap Fee advisory services; Clients utilizing AWA's Wrap Fee portfolio management should see the separate Wrap Fee Program Brochure.*

Fees are negotiable. AWA uses an average of the daily balance in the Client's account throughout the billing period, after taking into account deposits and withdrawals, for purposes of determining the market value of the assets upon which the advisory fee is based.

The final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Clients may terminate the agreement without penalty for a full refund of AWA's fees within five business days of signing the Investment Advisory Contract. Thereafter, Clients may terminate the Investment Advisory Contract immediately upon written notice.

B. Payment of Fees

Asset-based portfolio management fees are withdrawn directly from the Client's accounts with Client's written authorization monthly. Fees are paid in arrears. AWA uses an average of the daily balance in the Client's account throughout the billing period, after taking into account deposits and withdrawals, for purposes of determining the market value of the assets upon which the advisory fee is based.

C. Client Responsibility for Third-Party Fees

This brochure describes AWA's Non-Wrap Fee advisory services; Clients utilizing AWA's Wrap Fee portfolio management should see the separate Wrap Fee Program Brochure. Client accounts not participating in the Wrap Fee program are responsible for the payment of all third-party fees (i.e., custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by AWA. Please see Item 12 of this brochure regarding broker/custodian.

D. Prepayment of Fees

AWA collects its fees in arrears; AWA does not collect fees in advance.

E. Outside Compensation for the Sale of Securities to Clients

Neither AWA nor its supervised persons accept any 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 & Side-By-Side Management

AWA 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.

Item 7: Types of Clients

AWA generally provides advisory services to the following types of Clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals

There is an account minimum of \$50,000, which may be waived by AWA in its discretion.

Item 8: Methods of Analysis, Investment Strategies & Risk of Loss

A. Methods of Analysis & Investment Strategies

Methods of Analysis

AWA's methods of analysis include cyclical analysis, modern portfolio theory and technical analysis.

Cyclical analysis involves the analysis of business cycles to find favorable conditions for buying and/or selling a security.

Modern portfolio theory is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various asset.

Technical analysis involves the analysis of past market data; primarily price and volume.

Investment Strategies

Advance Composite Asset Allocation with a relative value buy low/sell high. We will usually hold for long term, but can trade portions of each position as the markets fluctuate.

Investing in securities involves a risk of loss that you, as a Client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with 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, then it changes the very cycles these investors are trying to exploit.

Modern Portfolio Theory assumes that investors are risk averse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher

expected returns. Conversely, an investor who wants lower risk should expect lower returns. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

Investing in securities involves a risk of loss that you, as a Client, should be prepared to bear.

C. Risks of Specific Securities Utilized

Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below are not guaranteed or insured by the FDIC or any other government agency.

Mutual Funds: Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature.

Equity investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

Fixed income investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value,

albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

Exchange Traded Funds (ETFs): An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed “electronic shares” not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors.

Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a Client, should be prepared to bear.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Timothy Alan Nitz does not hold a securities license with a Broker-Dealer and is not a Broker-Dealer representative.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither AWA nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

C. Registration Relationships Material to this Advisory Business & Possible Conflicts of Interests

Timothy Alan Nitz is a licensed insurance agent; he will solicit and sell non-securities related insurance products through Timothy A. Nitz Wealth Management. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. AWA always acts in the best interest of the Client; including the sale of commissionable products to advisory Clients. Clients are in no way required to utilize the services of any representative of AWA in connection with such individual's activities outside of AWA. Timothy Alan Nitz may solicit and sell non-securities related insurance products through Timothy A. Nitz Wealth Management.

Timothy Alan Nitz is Managing Member of Web Commander, LLC, a business entity that owns 100% of Ardent Wealth Advisory, LLC.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

AWA does not utilize nor select third-party investment advisers.

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

A. Code of Ethics

AWA has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. AWA's Code of Ethics is available free upon request to any Client or prospective Client.

B. Recommendations Involving Material Financial Interests

AWA does not generally recommend that Clients buy or sell any security in which a related person to AWA or AWA has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of AWA may buy or sell securities for themselves that they also recommend to Clients. This may provide an opportunity for representatives of AWA to buy or sell the same securities before or after recommending the same securities to Clients resulting in representatives profiting off the recommendations they provide to Clients. Such transactions may create a conflict of interest. AWA will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the Client's disadvantage when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of AWA may buy or sell securities for themselves at or around the same time as Clients. This may provide an opportunity for representatives of AWA to buy or sell securities before or after recommending securities to Clients resulting in representatives profiting off the recommendations they provide to Clients. Such transactions may create a conflict of interest; however, AWA will never engage in trading that operates to the Client's disadvantage if representatives of AWA buy or sell securities at or around the same time as Clients.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

Custodians/broker-dealers will be recommended based on AWA's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a Client on the most favorable terms for the Client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent, and AWA may also consider the market expertise and research access provided by the broker-dealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in AWA's research efforts. AWA will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

AWA will require Clients to use TD Ameritrade Institutional, a division of TD Ameritrade, Inc. Member FINRA/SIPC.

1. Research and Other Soft-Dollar Benefits

While AWA has no formal soft dollars program in which soft dollars are used to pay for third party services, AWA may receive research, products, or other services from custodians and broker-dealers in connection with Client securities transactions ("soft dollar benefits"). AWA may enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. There can be no assurance that any particular Client will benefit from soft dollar research, whether or not the Client's transactions paid for it, and AWA does not seek to allocate benefits to Client accounts proportionate to any soft dollar credits generated by the accounts. AWA benefits by not having to produce or pay for the research, products or services, and AWA will have an incentive to recommend a broker-dealer based on receiving research or services. Clients should be aware that AWA's acceptance of soft dollar benefits may result in higher commissions charged to the Client.

AWA participates in the institutional advisor program (the "Program") offered by TD Ameritrade. TD Ameritrade offers to independent investment advisor services which include custody of securities, trade execution, clearance and settlement of transactions. AWA receives some benefits from TD Ameritrade through its participation in the Program.

As disclosed above, AWA participates in TD Ameritrade's institutional advisor program and AWA may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between AWA's participation in the Program and the investment advice it gives to its Clients, although AWA receives economic benefits through its participation in the Program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving AWA participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have AWA's fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to AWA by third party vendors. TD Ameritrade may also pay for business consulting and professional services received by AWA's related persons. Some of the products and services made available by TD Ameritrade through the Program may benefit AWA but may not benefit its Client accounts. These products or services may assist AWA in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help AWA manage and further develop its business enterprise. The benefits received by AWA or its

personnel through participation in the Program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to Clients, AWA endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits by AWA or its related persons in and of itself creates a conflict of interest and may indirectly influence the AWA's choice of TD Ameritrade for custody and brokerage services.

2. *Brokerage for Client Referrals*

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

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

AWA will require that Clients use a specific broker-dealer to execute transactions. By directing brokerage, AWA may be unable to achieve most favorable execution of Client transactions which could cost Clients' money in trade execution. Not all advisers require or allow their Clients to direct brokerage.

B. Aggregating (Block) Trading for Multiple Client Accounts

AWA, through TD Ameritrade, does aggregate or bunch the securities to be purchased or sold for multiple Clients. This should result in equal/favorable prices, particularly for illiquid securities or during volatile market conditions.

Item 13: Review of Accounts

A. Frequency and Nature of Periodic Reviews

All Client accounts for AWA's advisory services provided on an ongoing basis are reviewed at least annually by Timothy A. Nitz, Managing Member, with regard to Clients' respective investment policies and risk tolerance levels. All accounts at AWA are assigned to this reviewer.

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

Reviews may be triggered by material market, economic or political events, or by changes in Client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

C. Content and Frequency of Regular Reports Provided to Clients

Each Client of AWA's advisory services provided on an ongoing basis will receive a monthly report detailing the Client's account, including assets held, asset value, and calculation of fees. This written report will come from the custodian.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients

Other than soft dollar benefits discussed in Item 12 above, AWA does not receive any economic benefit directly or indirectly from any third party for advice rendered to its Clients. There is no direct link between AWA's participation in the TD Ameritrade Program and the investment advice it gives to its Clients.

B. Compensation to Non – Advisory Personnel for Client Referrals

AWA does not directly or indirectly compensate any person who is not advisory personnel for Client referrals.

Item 15: Custody

When advisory fees are deducted directly from Client accounts at Client's custodian, AWA will be deemed to have limited custody of Client's assets and must have written authorization from the Client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy. Clients will also receive statements from AWA and are urged to compare the account statements they received from custodian with those they received from AWA.

Item 16: Investment Discretion

AWA provides discretionary investment advisory services to Clients. The Investment Advisory Contract established with each Client sets forth the discretionary authority for trading. Where investment discretion has been granted, AWA manages the Client's account and makes investment decisions without consultation with the Client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share. Clients with discretionary accounts will execute a limited power of attorney to evidence discretionary authority. Clients cannot impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs.

AWA will also have discretionary authority to determine the broker or dealer to be used for a purchase or sale of securities for a Client's account.

Item 17: Voting Client Securities (Proxy Voting)

It is the policy of AWA to vote proxies in the interest of maximizing value for AWA's Clients. Proxies are an asset of a Client, and are treated with the same care, diligence, and loyalty as any asset belonging to a Client. To that end, AWA will vote or withhold a decision to vote in a way that it believes, consistent with its fiduciary duty, will cause the value of the issue to increase the most or decline the least.

AWA assumes voting responsibility for all Client accounts. AWA will generally cast votes for all shares for which it has voting authority, and will vote Client proxies according to the recommended action of the Board as identified on the proxy.

AWA shall maintain a list of all clients for which it votes proxies. The list will be maintained electronically and updated as voting information is obtained from Client Agreements.

AWA recognizes that conflicts of interest may arise for a variety of reasons, and AWA will reasonably try to assess any material conflicts between AWA's interests and those of its Clients with respect to proxy voting. If AWA detects a conflict of interest, AWA will use pre-determined guidelines and their research, and make an objective voting decision.

Clients may request to review proxy votes. AWA will furnish the information requested, free of charge, to the Client within a reasonable time period (generally within 10 business days). AWA will maintain a copy of the written record provided in response to client's written (including email) or oral request. Clients are permitted to request the proxy voting record for the five-year period prior to their request.

Item 18: Financial Information

A. Balance Sheet

AWA neither requires nor solicits prepayment of more than \$1,200 in fees per Client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither AWA nor its management has any financial condition that is likely to reasonably impair AWA's ability to meet contractual commitments to Clients.

C. Bankruptcy Petitions in Previous Ten Years

AWA has not been the subject of a bankruptcy petition in the last ten years.

Item 19: Requirements for State Registered Advisers

A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background

AWA currently has only one management person: Timothy Alan Nitz. Education and business background can be found on the individual's Form ADV Part 2B brochure supplement.

B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged & Time Spent on Those (If Any)

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

C. Calculation of Performance-Based Fees and Degree of Risk to Clients

AWA 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.

D. Material Disciplinary Disclosures for Management Persons of this Firm

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

E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)

Neither AWA, nor its management persons, has any relationship or arrangement with issuers of securities.