

## Item 1 – Cover Page

Valeo Financial Advisors, LLC

Form ADV Part 2A Brochure

10 W Carmel Drive, Suite 400  
Carmel, IN 46032  
317.218.6000  
[www.valeofinancial.com](http://www.valeofinancial.com)

June 6, 2025

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This Brochure provides information about the qualifications and business practices of Valeo Financial Advisors, LLC. If you have any questions about the contents of this Brochure, please contact us at [compliance@valeofinancial.com](mailto:compliance@valeofinancial.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.

Valeo is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training. The oral and written communications of an advisor provide you with information which you may use to determine to hire or retain your advisor.

Additional information about Valeo is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).



## Item 2 – Material Changes

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This Brochure, dated June 6, 2025, provides you with a summary of Valeo Financial Advisors, LLC's ("Valeo") advisory services and fees, professionals, certain business practices and policies, as well as actual or potential conflicts of interest, among other things. This Item is used to provide our clients with a summary of new and/or updated information; we will inform our clients of the revision(s) based on the nature of the information as follows.

*Annual Update:* We are required to update certain information at least annually, within 90 days of our firm's fiscal year end (FYE) of December 31. If our firm has made revisions that would affect a client's decision making when doing business with us, we will provide our clients with either a summary of any materially revised information with an offer to deliver the fully revised Brochure within 120 days of our FYE or we will provide you with our Brochure that will include a summary of those changes in this Item. Non-material revisions are not delivered to clients, but can be viewed on the SEC investment adviser info site, as noted on the cover sheet of this Brochure.

Valeo's Chief Compliance Officer is Connor M. Skelly. He is available to address any questions from clients, prospective clients, or any other interested party regarding this Brochure.

*Material Changes:* Should a material change in our operations occur, depending on its nature, we will promptly communicate this change to clients (and it will be summarized in this item). "Material changes" requiring prompt notification will include changes in location; disciplinary proceedings; significant changes to our advisory services or advisory affiliates – or other information deemed critical to a client's full understanding of who we are, how to find us, and how we do business.

There has been a material change to the ADV Part 2A Brochure since the last Annual Amendment filed on March 28, 2024, indicating Valeo's Chief Compliance Officer as Connor M. Skelly.

Valeo's Chief Compliance Officer, Connor M. Skelly remains available to address any questions regarding this Brochure.

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## **Item 4 – Advisory Business**

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### **Firm Description**

Valeo Financial Advisors, LLC (“Valeo”) is a limited liability company organized in Indiana. We were founded in 2003 and have been registered with the SEC since March 2006. Our principal office is located in Carmel, Indiana. Valeo is entirely owned and managed by our members, with our principal owners being John T. Wortman and John C. Trott.

### **Advisory Services**

#### **Personal Advisory Services**

Valeo provides individuals and their families with independent, comprehensive financial planning and investment advice. This generally includes advice related to a client’s business, cash flow, charitable giving, education funding, estate planning, liabilities, insurance, investments, retirement and taxes. Recommendations are tailored to each client’s individual circumstances and, as a result, vary significantly from client to client. As part of the planning relationship, clients have the option to impose restrictions related to certain securities or classes of securities.

Meetings with clients are typically agenda driven and focused on client goals, implementation, action items and other proactive recommendations. While investments are important, we help clients manage both sides of their personal balance sheet—assets and liabilities. We work with our client’s existing advisors and may recommend new advisors to fill any voids on their team when appropriate.

#### **Institutional Advisory Services**

Valeo provides institutional advisory services to: trusts, estates, charitable organizations, corporations and other business entities. These services are primarily related to investment management consulting. We assist our institutional clients with the management of their investment decisions and selection of specific investment managers or other service providers.

#### **Other Services**

From time-to-time Valeo advisors may provide pro-bono planning and investment advice services to local and regional non-profits and their clients.

Valeo’s annual investment advisory fee shall include investment advisory services, and, to the extent specifically requested by the client, financial planning and consulting services. In the event a client requires extraordinary planning and/or consultation services (to be determined in the sole discretion of the Valeo), Valeo may determine to charge for such additional services pursuant to a stand-alone Financial Planning Agreement (see below).

**Limitations of Financial Planning and Non-Investment Consulting / Implementation Services.** As indicated above, to the extent requested by a client, Valeo may provide financial planning and related consulting services. Neither Valeo nor its investment adviser representatives assist clients with the implementation of any financial plan, unless they have agreed to do so in writing. Valeo does not monitor a client's financial plan, and it is the client's responsibility to revisit the financial plan with Valeo, if desired.

Valeo does not serve as an attorney, accountant, or insurance agency, and no portion of our services should be construed as such. Accordingly, Valeo does not prepare estate planning documents, tax returns or sell insurance products. To the extent requested by a client, we may recommend the services of other professionals for certain non-investment implementation purpose (i.e., attorneys, accountants, insurance, etc.). You are under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation that we make.

If the client engages any unaffiliated recommended professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional. At all times, the engaged licensed professional(s) (i.e., attorney, accountant, insurance agent, etc.), and not Valeo, shall be responsible for the quality and competency of the services provided.

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

**Non-Discretionary Service Limitations.** Clients that engage Valeo on a non-discretionary investment advisory basis must be willing to accept that Valeo cannot effect any account transactions without obtaining prior consent to any such transaction(s) from the client. Therefore, in the event that Valeo would like to make a transaction for a client's account (including in the event of an individual holding or general market correction), and the client is unavailable, Valeo will be unable to effect the account transaction(s) without first obtaining the client's consent.

**Retirement Rollovers-Potential for Conflict of Interest.** A client or prospective client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). If Valeo recommends that a client roll over their retirement plan assets into an account to be managed by Valeo, such a recommendation creates a conflict of interest if Valeo will earn new (or increase its current) compensation as a result of the rollover. If Valeo provides a recommendation as to whether a client should engage in a rollover or not (whether it is from an employer's plan or an existing IRA), Valeo is acting as a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. No client is under any obligation to roll over retirement plan assets to an account managed by Valeo, whether it is from an employer's plan or an existing IRA.

**Unaffiliated Private Investment Funds.** Valeo may recommend that certain qualified clients consider an investment in unaffiliated private investment funds. Valeo's role relative to the private investment funds is limited to its initial and ongoing due diligence and investment monitoring services. Valeo's clients are under absolutely no obligation to consider or make an investment in any unaffiliated private investment fund.

**Valuation.** If Valeo bills an investment advisory fee based upon the value of unaffiliated private investment funds or otherwise references unaffiliated private investment funds owned by the client on any supplemental account reports prepared by Valeo, the value for all unaffiliated private investment funds owned by the client will reflect the most recent valuation provided by the fund sponsor. The current value of any unaffiliated private investment fund could be significantly more or less than the original purchase price or the price reflected in any supplemental account report.

**Risk Factors.** Private investment funds generally involve various risk factors, including, but not limited to, potential for complete loss of principal, liquidity constraints and lack of transparency, a complete discussion of which is set forth in each fund's offering documents, which will be provided to each client for review and consideration. Unlike liquid investments that a client may own, private investment funds do not provide daily liquidity or pricing. Each prospective client investor will be required to complete a Subscription Agreement, pursuant to which the client shall establish that he/she is qualified for investment in the fund, and acknowledges and accepts the various risk factors that are associated with such an investment.

**Private Investment Fund Conflict of Interest.** Valeo has and will continue to introduce its clients to private funds that are affiliated with other Valeo clients, thereby creating a conflict of interest. Valeo has an economic incentive to introduce such funds to its clients, because the introduction would benefit the other Valeo clients from whom. Valeo currently earns investment advisory fees that could increase as a result. Given the conflict of interest, Valeo advises all affected clients to consider seeking advice from independent professionals (i.e., attorney, CPA, etc.) of their choosing before becoming a fund investor. Valeo also reminds its clients that they are not under any obligation to become a private fund investor.

**Socially Responsible (ESG) Investing Limitations.** Socially Responsible Investing involves the incorporation of Environmental, Social and Governance ("ESG") considerations into the investment due diligence process. Valeo does not maintain or advocate an ESG investment strategy but will seek to employ ESG if directed by a client to do so. If implemented, Valeo shall rely upon the assessments undertaken by the unaffiliated mutual fund, exchange traded fund or separate account portfolio manager to determine that the fund's or portfolio's underlying company securities meet a socially responsible mandate.

ESG investing incorporates a set of criteria/factors used in evaluating potential investments: Environmental (i.e., considers how a company safeguards the environment); Social (i.e., the manner in which a company manages relationships with its employees, customers, and the communities in which it operates); and Governance (i.e., company management considerations). The number of companies that meet an acceptable ESG mandate can be limited when compared to those that do not and could underperform broad market indices.

Investors must accept these limitations, including potential for underperformance. Correspondingly, the number of ESG mutual funds and exchange-traded funds are limited when compared to those that do not maintain such a mandate. As with any type



of investment (including any investment and/or investment strategies recommended and/or undertaken by Valeo), there can be no assurance that investment in ESG securities or funds will be profitable or prove successful.

**Bitcoin, Cryptocurrency, and Digital Assets.** Valeo does not recommend or advocate for the purchase of, or investment in, Bitcoin, cryptocurrencies, or digital assets. Such investments are considered speculative and carry significant risk. For clients who want exposure to Bitcoin, cryptocurrencies, or digital assets, Valeo, may advise the client to consider a potential investment in corresponding exchange traded securities, or an allocation to separate account managers and/or private funds that provide cryptocurrency exposure.

Bitcoin and cryptocurrencies are digital assets that can be used for various purposes, including transactions, decentralized applications, and speculative investments. Most digital assets use blockchain technology, an advanced cryptographic digital ledger to secure transactions and validate asset ownership. Unlike conventional currencies issued and regulated by monetary authorities, cryptocurrencies generally operate without centralized control, and their value is determined by market supply and demand. While regulatory oversight of digital assets has evolved significantly since their inception, they remain subject to variable regulatory treatment globally, which may impact their risk profile and liquidity.

Given that cryptocurrency investments are speculative and subject to extreme price volatility, liquidity constraints, and the potential for total loss of principal, Valeo does not exercise discretionary authority to purchase cryptocurrency investments for client accounts. Any investment in cryptocurrencies must be expressly authorized by the client. Clients who authorize the purchase of a cryptocurrency investment must be prepared for the potential for liquidity constraints, extreme price volatility, regulatory risk, technological risk, security and custody risk, and complete loss of principal.

**Asset Aggregation / Reporting Services.** In conjunction with the services currently provided by ByAllAccounts, Inc., Valeo may provide access to reporting services that can reflect all of the client's investment assets, including those investment assets that are not part of the assets managed by Valeo (the "Excluded Assets"). Valeo's service relative to the Excluded Assets is limited to reporting service access only, which does not include investment implementation. Because Valeo does not have trading authority for the Excluded Assets, the client (and/or another investment professional), and not Valeo, shall be exclusively responsible for directly implementing any recommendations relative to the Excluded Assets. Further, the client and/or their other advisors that maintain trading authority, and not Valeo, shall be exclusively responsible for the investment performance or related activity (such as timing and trade errors) pertaining to the Excluded Assets. The third-party reporting platform may also provide access to financial planning information and applications, which should not be construed as services, advice, or recommendations provided by Valeo. Accordingly, Valeo shall not be held responsible for any adverse results a client may experience if the client engages in financial planning or other functions available on the third-party reporting platform without Valeo's participation or oversight.

**Portfolio Activity.** Valeo has a fiduciary duty of loyalty and care, and to provide services consistent with the client's best interest. As part of its investment advisory services, Valeo will review client portfolios on an ongoing basis to determine if any changes are necessary based upon various factors, including, but not limited to, investment performance, the economy, fund manager tenure, style drift, and/or a change in the client's investment objective. Based upon these factors, there may be extended periods of time when Valeo determines that changes to a client's portfolio





are neither necessary nor prudent. Valeo's advisory fee shall remain due and payable during any such inactive periods. There can be no assurance that those or other investment decisions made by Valeo will be profitable or equal any specific performance level(s).

**Independent Managers.** Valeo may recommend that the client allocate a portion of a client's investment assets among unaffiliated independent investment managers ("Independent Manager(s)") in accordance with the client's designated investment objective(s). In such situations, the Independent Manager(s) will have day-to-day responsibility for the active discretionary management of the allocated assets. Valeo will continue to render investment supervisory services to the client relative to the ongoing monitoring and review of account performance, asset allocation, and client investment objectives. Valeo generally considers the following factors when recommending Independent Manager(s): the client's designated investment objective(s), management style, performance, reputation, financial strength, reporting, pricing, and research.

The investment management fees charged by the designated Independent Manager(s) are exclusive of, and in addition to, Valeo's ongoing investment advisory fee, subject to the terms and conditions of a separate agreement between the client and the Independent Manager(s). Valeo's advisory fee is set forth in the fee schedule at Item 5 below.

**Availability of Mutual Funds.** While Valeo may allocate investment assets to mutual funds that are not available directly to the public, Valeo may also allocate investment assets to publicly available mutual funds that the client could purchase without engaging Valeo as an investment adviser. However, if a client or prospective client determines to purchase publicly available mutual funds without engaging Valeo as an investment adviser, the client or prospective client would not receive the benefit of Valeo's initial and ongoing investment advisory services with respect to management of the asset.

**Cross Transactions.** In limited circumstances, Valeo may arrange for cross-transactions pursuant to which Valeo may cross transactions between two of its managed client accounts (i.e., arranging for the clients' securities trades by "crossing" these trades when Valeo believes that such transactions are beneficial to its clients). For all such transactions, neither Valeo nor any related person will be acting as a broker or receive any commission or transaction-based compensation. The client may revoke Valeo's cross-transaction authority at any time upon written notice to Valeo.

**Cash Positions.** Valeo continues to treat cash as an asset class. As such, unless determined to the contrary by Valeo, all cash positions (money markets, etc.) shall continue to be included as part of assets under management for purposes of calculating Valeo's advisory fee. At any specific point in time, depending upon perceived or anticipated market conditions/events (there being no guarantee that such anticipated market conditions/events will occur), Valeo may maintain cash positions for defensive purposes. In addition, while assets are maintained in cash, such amounts could miss market advances. Depending upon current yields, at any point in time, Valeo's advisory fee could exceed the interest paid by the client's money market fund.

**Cash Sweep Accounts.** Certain account custodians can require that cash proceeds from account transactions or new deposits, be swept to and/or initially maintained in a specific custodian designated sweep account. The yield on the sweep account will generally be lower than those available for other money market accounts. When this occurs, to help mitigate the corresponding yield dispersion Valeo shall (usually within





30 days thereafter) generally (with exceptions) purchase a higher yielding money market fund (or other type security) available on the custodian's platform, unless Valeo reasonably anticipates that it will utilize the cash proceeds during the subsequent 30-day period to purchase additional investments for the client's account. Exceptions and/or modifications can and will occur with respect to all or a portion of the cash balances for various reasons, including, but not limited to the amount of dispersion between the sweep account and a money market fund, the size of the cash balance, an indication from the client of an imminent need for such cash, or the client has a demonstrated history of writing checks from the account.

The above does not apply to the cash component maintained within a Valeo actively managed investment strategy (the cash balances for which shall generally remain in the custodian designated cash sweep account), an indication from the client of a need for access to such cash, assets allocated to an unaffiliated investment manager and cash balances maintained for fee billing purposes.

The client shall remain exclusively responsible for yield dispersion/cash balance decisions and corresponding transactions for cash balances maintained in any Valeo unmanaged accounts.

**Client Obligations.** In performing our services, Valeo shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. Moreover, each client is advised that it remains their responsibility to promptly notify Valeo in writing if there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating or revising our previous recommendations and/or services.

**Cybersecurity Risk.** The information technology systems and networks that Valeo and its third-party service providers use to provide services to Valeo's clients employ various controls that are designed to prevent cybersecurity incidents stemming from intentional or unintentional actions that could cause significant interruptions in Valeo's operations and/or result in the unauthorized acquisition or use of clients' confidential or non-public personal information.

In accordance with Regulation S-P, Valeo is committed to protecting the privacy and security of its clients' non-public personal information by implementing appropriate administrative, technical, and physical safeguards. Valeo has established processes to mitigate the risks of cybersecurity incidents, including the requirement to restrict access to such sensitive data and to monitor its systems for potential breaches. Clients and Valeo are nonetheless subject to the risk of cybersecurity incidents that could ultimately cause them to incur financial losses and/or other adverse consequences.

Although Valeo has established processes to reduce the risk of cybersecurity incidents, there is no guarantee that these efforts will always be successful, especially considering that Valeo does not control the cybersecurity measures and policies employed by third-party service providers, issuers of securities, broker-dealers, qualified custodians, governmental and other regulatory authorities, exchanges, and other financial market operators and providers. In compliance with Regulation S-P, Valeo will notify clients in the event of a data breach involving their non-public personal information as required by applicable state and federal laws.

**Disclosure Statement.** Copies of Valeo's written disclosure statement and client relationship summary, as set forth on Form ADV Part 2 and Form CRS respectively, are provided to each client prior to, or contemporaneously with, the execution of the Investment Advisory Agreement.



Valeo provides investment advisory services specifically tailored to the needs of each client. Before providing investment advisory services, an investment adviser representative will ascertain each client's investment objective(s). Thereafter, Valeo will allocate and/or recommend that the client allocate investment assets consistent with the designated investment objective(s). The client may, at any time, impose reasonable restrictions, in writing, on Valeo's services.

Valeo does not participate in a wrap fee program.

As of December 31, 2024, Valeo managed \$10,639,940,976 in assets. Approximately \$7,378,799,067 is managed on a discretionary basis, and \$3,261,141,909 is managed on a non-discretionary basis.

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## Item 5 - Fees and Compensation

### Valeo Fees in General

Valeo is compensated only through fees paid directly by our clients. Fees are calculated once a year then billed in quarterly installments in advance. The fees remain constant during the engagement year regardless of additions or withdrawals from the accounts.

Valeo believes that it is important for clients to address financial planning issues with us on an ongoing basis. Valeo's advisory fee will remain the same regardless of whether clients determine to address financial planning issues with Valeo. However, Valeo remains available to address planning issues with the client on an ongoing basis.

All fees are negotiable, including minimum fees, when unique circumstances are present. Specifically, Valeo may discount the fees represented in the schedules below when a large portion of a client's net worth comes from a privately held business, concentrated position, or due to their personal relationship with a firm employee. As a service to certain charitable and non-profit organizations and their clients, Valeo may be engaged for a discounted fee or no cost. In addition, Valeo will honor a client's pre-existing fee schedule on a temporary basis during a transitional period not to exceed one year, if Valeo becomes an investment adviser to the client following a merger or acquisition affecting that client's previous investment adviser. As a result of these factors, similarly situated clients could pay different fees which correspondingly impact a client's net account performance. Moreover, the services to be provided by Valeo to any particular client could be available from other advisers at lower fees, and certain clients may have fees different than those specifically set forth below.

With clients' consent, we typically deduct fees from an account of their choosing. Clients may also pay by check.

## Personal Advisory Services

Fees are calculated by applying the schedule below to each client's net worth at the onset of our relationship and annually thereafter, using mutually agreed upon year-end values. A one-time new client transition fee equal to one full quarterly fee is billed at the inception of the relationship. The minimum annual fee is \$10,000.

### Net Worth: Less than \$30 Million

Net Worth	Annual Fee
First \$7,500,000	0.50%
Next \$7,500,000	0.25%
Next \$15,000,000	0.125%

### Net Worth: Greater than \$30 Million

Net Worth	Annual Fee
\$30,000,000+	0.25%

We offer our Valeo Essentials service to clients who do not require our full-service offering. Clients who engage Valeo through our Essentials offering will receive personalized investment management through Valeo's model portfolios, periodic reviews of their financial plan and quarterly account performance updates. Clients participating in Valeo Essentials are subject to an annual fee calculated as 0.50% of the client's net worth. Participants are also subject to an annual minimum fee of \$2,500.

We may offer an "Emerging Client" program to clients who have a net worth, investment portfolio, or other financial situation that does not meet our minimum requirements for a traditional relationship. These clients pay a one-time project fee and Valeo will provide these clients with complementary services "as needed" for no additional fee. While participating clients remain eligible for this complementary service, we may request that you make a \$1,000 annual charitable donation to The Valeo Foundation, a 501(c)(3) charity (further explained in item 10).

Valeo, in its sole discretion, may charge a lesser advisory fee and/or reduce or waive its minimum fee based upon certain criteria (i.e., anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.).

Clients must be aware that if they have a net worth of less than \$2 million, and are subject to the \$10,000 annual minimum fee, the client will pay a higher percentage quarterly fee than the 0.50% referenced in the above fee schedule. As a result of these factors, similarly situated clients could pay different fees, the services to be provided by Valeo to any particular client could be available from other advisers at lower fees, and certain clients may have fees different than those specifically set forth above.

## Institutional Advisory Services

Fees are based on a percentage of the investment portfolio. A one-time setup fee equal to one full quarterly fee is billed at the inception of the relationship. The minimum annual fee is \$10,000.

### Total Assets: Less than \$30 Million

Portfolio	Annual Fee
First \$7,500,000	0.50%
Next \$7,500,000	0.25%
Above \$15,000,000	0.125%

### Total Assets: Greater than \$30 Million

Portfolio	Annual Fee
\$30,000,000+	0.25%

## Billing

Clients have the option of having fees automatically deducted from their accounts, billed to them directly, or a combination of the two options. Clients may change their method of payment at any time.

## Expenses / Other Fees

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses that shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers and other third parties, such as custodial fees, deferred sales charges, or wire transfer or electronic transfer fees. Broker-dealers such as Fidelity Brokerage Services, LLC ("*Fidelity*") charge brokerage commissions, transaction, and/or other type fees for effecting certain types of securities transactions (i.e., including transaction fees for certain mutual funds, and mark-ups and mark-downs charged for fixed income transactions, etc.). The types of securities for which transaction fees, commissions, and/or other type fees (as well as the amount of those fees) shall differ depending upon the broker-dealer/custodian. While certain custodians, including *Fidelity*, generally (with exceptions) do not currently charge fees on individual equity transactions (including ETFs), others do.

There can be no assurance that *Fidelity* will not change its transaction fee pricing in the future. *Fidelity* may also assess fees to clients who elect to receive trade confirmations and account statements by regular mail rather than electronically.

Mutual funds generally charge an internal management fee (expense ratio), which is disclosed in the fund's prospectus. Valeo does not receive any portion of these commissions, fees and costs.

Clients may also incur additional fees while working with their other professional advisors (e.g., attorneys, accountants, etc.).

Tradeaway/Prime Broker Fees. Relative to its discretionary investment management services, when beneficial to the client, individual fixed income transactions may be effected through broker-dealers other than the account custodian, in which event, the client generally will incur both the fee (commission, mark-up/mark-down) charged by the executing broker-dealer and a separate “tradeaway” and/or prime broker fee charged by the account custodian (*Fidelity*).

## **Termination of Agreement**

Either a client or Valeo may terminate our relationship at any time. Termination of advisory relationship by either client or Valeo should be done in writing either by letter or electronically (email). Any prepaid, unearned fees will be promptly refunded and prorated as of the date we were notified of the termination. Refunds will generally be of the same method as payment.

Any earned, unpaid fees will be immediately due.

We reserve the right to terminate any engagement where a client has willfully concealed or has refused to provide pertinent information about his/her financial situation when necessary and appropriate, in Valeo’s judgment, to providing proper advice.

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

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We do not charge any performance-based fees.

## **Item 7 - Types of Clients**

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We offer our services to individuals, trusts, estates, charitable organizations, corporations and other business entities. Client relationships vary in scope and length of service.

We do not have account minimums but may charge a minimum annual fee, as disclosed in Item 5, above.

## **Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss**

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### **Methods of Analysis**

The primary sources of information for Valeo’s investment research are derived from third-parties including, but not limited to, Evaluation Group, Fidelity, and Morningstar. Other sources of information include financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission and company press releases. Methods of security analysis may include charting, fundamental, technical and cyclical.

## Investment Strategies

The primary investment strategy used for client portfolios is a strategic asset allocation with tactical asset-class adjustments. This means Valeo may deviate from an asset-class neutral allocation and recommend a tactical asset allocation when we believe there is an opportunity to overweight or underweight particular asset classes.

The strategic asset allocation for a specific client is based on the client's stated objectives, risk tolerance, and answers to questions asked during consultations. As a result, usually no two client portfolios are identical.

Although Valeo establishes investment guidelines as a firm (e.g., which no-load mutual funds the firm will recommend), clients may experience different investment results because of how each Valeo advisor implements portfolio guidelines.

Strategies may include equity, fixed income, commodities, hedge funds, hedge fund of funds, managed futures, margin transactions, master limited partnerships, pooled investment vehicles, short sales, timber, venture capital, real estate partnerships, and options purchasing and writing (including covered options, uncovered options or spread strategies).

### **Risk of Margin as an Investment Strategy and Associated Conflict of Interest:**

Although Valeo does not recommend the use of margin as an investment strategy, in which the client would borrow money leveraged against securities it holds to purchase additional securities, clients choosing to do so would be subjected to the risks described above. In addition, if a client determines to use margin to purchase assets that Valeo will manage, Valeo would include the entire market value of the margined assets when computing its advisory fee, which would present a conflict of interest because it would result in an increased advisory fee. Another conflict of interest would arise if Valeo has an economic disincentive to recommend that the client terminate the use of margin. If Valeo recommends that a client apply for margin instead of selling securities that Valeo manages for a fee to meet liquidity purposes, the recommendation presents a conflict of interest because selling those securities (instead of leveraging those securities to access an securities based loan) would decrease Valeo's investment advisory fee.

**Borrowing Against Assets/Risks.** A client who has a need to borrow money could determine to do so by using:

- **Margin-**The account custodian or broker-dealer lends money to the client. The custodian charges the client interest for the right to borrow money, and uses the assets in the client's brokerage account as collateral; and,
- **Pledged Assets Loan-** In consideration for a lender to make a loan to the client, the client pledges investment assets held at the account custodian as collateral.

These above-described collateralized loans are generally utilized because they typically provide more favorable interest rates than standard commercial loans. These types of collateralized loans can assist with a pending home purchase, permit the retirement of more expensive debt, or enable borrowing in lieu of liquidating existing account positions and incurring capital gains taxes. However, such loans are not without potential material risk to the client's investment assets. The lender (i.e., custodian, bank, etc.) will have recourse against the client's investment assets in the event of loan default or if the assets fall below a certain level. For this reason, Valeo does not recommend such borrowing





unless it is for specific short-term purposes (i.e., a bridge loan to purchase a new residence). Valeo does not recommend such borrowing for investment purposes (i.e., to invest borrowed funds in the market). Regardless, if the client was to determine to utilize margin or a pledged assets loan, Valeo would **not** see any economic benefit as value of any loan would be offset by liability, resulting in a net-zero change to the Client's net worth.

The client must accept the above risks and potential corresponding consequences associated with the use of margin or a pledged assets loan.

### **Covered Call Writing:**

Covered call writing is the sale of in-, at-, or out-of-the money call option against a long security position held in a client portfolio. This type of transaction is intended to generate income. It also serves to create downside protection in the event the security position declines in value. Income is received from the proceeds of the option sale. Such income may be reduced to the extent it is necessary to buy back the option position before its expiration. This strategy may involve a degree of trading velocity, transaction costs and significant losses if the underlying security has volatile price movement. Covered call strategies are generally suited for positions with little price volatility.

### **Risk of Loss**

All investment programs have certain risks that are born by the investor. Our investment approach seeks to minimize risks, but investors face the following investment risks or losses.

**Interest Rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

**Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.

**Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year because purchasing power is eroding at the rate of inflation.

**Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed income securities.

**Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it—a lengthy process—before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

**Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

**Financial Risk:** Excessive borrowing to finance a business's operations increases the risk of profitability because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or declining market value.





**Short Selling Risk:** Short selling transactions expose investors to the risk of loss in an amount greater than the initial investment, and such losses can increase rapidly and without effective limit.

**Options Trading Risk:** There may be an imperfect correlation between the change in market value of a security and the prices of the options.

These strategies and investments involve risk of loss to clients, and clients must be prepared to bear the loss of their entire investment. More information about risks may be found in mutual fund prospectuses and other pooled investment vehicle offering documents.

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## Item 9 - Disciplinary Information

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Neither Valeo nor its employees have been involved in legal or disciplinary events related to past or present investment clients.

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## Item 10 - Other Financial Industry Activities and Affiliations

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Valeo may be subject to various conflicts of interest arising out of our relationship with the manager, sponsor, or underwriter of alternative investments we occasionally recommend to our clients.

**SPONSOR RELATIONSHIPS:** It is possible that one or more individuals employed by a private investment fund sponsor is or will become a Valeo client. Conflicts of interest arise with respect to the choice of activities recommended to or performed for the private investment fund, on the one hand, and services it provides to its clients, on the other hand. Valeo is a registered investment adviser and receives fees for managing its clients' assets, including those invested in the fund. Valeo will not receive any fees or other compensation from any private fund sponsor in connection with any investment alternative.

Further, Valeo has and will continue to introduce its clients to private funds that are affiliated with other Valeo clients, thereby creating a conflict of interest. Valeo has an economic incentive to introduce such funds to its clients, because the introduction would benefit the other Valeo clients from whom Valeo currently earns investment advisory fees that could increase as a result. Given the conflict of interest, Valeo advises all affected clients to consider seeking advice from independent professionals (i.e., attorney, CPA, etc.) of their choosing before becoming a fund investor. Valeo also reminds its clients that they are not under any obligation to become a private fund investor.

**CLIENT RELATIONSHIPS:** Because of the similarity between Valeo clients, it is likely that Alternatives will appeal to and be suitable for multiple clients. If investment opportunities are limited within a specific Alternative, it is possible that some clients will be able to make an investment while others may not. Valeo may base investment availability on the client's relationship with the sponsor, timeliness of client decision making, and overall suitability between clients.

TwoPointO Investor Relations, LLC ("TwoPointO") is an Indiana Limited Liability Company and a wholly owned subsidiary of Valeo. TwoPointO provides administrative services including due diligence, investor relations and reporting services to the sponsors of private funds, including certain funds Valeo recommends to its clients. TwoPointO typically



charges each sponsor a fixed quarterly fee based upon the number of total investors. As certain of Valeo's clients are investors in private funds serviced by TwoPointO, and TwoPointO shall receive compensation from the sponsor's operating entity based upon the number of participants in the funds it services, Valeo has an economic incentive, and thereby a conflict of interest, when recommending these private funds to clients.

The Valeo Foundation is a 501(c)(3) charitable organization started by our owners in 2004 to benefit our community. For our clients paying only a project fee (discussed in section 5), we generally ask them annually to make a donation to the foundation. This donation is tax deductible, completely optional, and does not affect the services they receive. While there is no monetary compensation from the foundation to Valeo, the foundation makes limited grants both to our employee's charitable gift funds, and to other charitable organizations in our employee's names.

Ted Christofolis, one of Valeo's representatives, is also a Certified Public Accountant who provides tax preparation to a limited number of legacy clients through Redwood Accounting. He is no longer offering this service to new clients of Valeo. No client of Valeo is under any obligation to use the accounting and/or tax preparation services of Redwood Accounting. Any recommendation by Valeo Financial and/or its representatives that a client utilize Redwood Accounting tax preparation services presents a conflict of interest, as Valeo's representative may have an economic incentive to make such recommendation based on the fees to be received, rather than a client's best interests. No client is obligated to engage the CPA or tax preparation services provided by Mr. Christofolis and/or Redwood Accounting.

Philip Wallin, one of Valeo's representatives, is also a Certified Public Accountant who provides tax preparation to a limited number of clients through Atlas Tax Advisors ("Atlas"). He limits this service to legacy clients of Atlas, and does not offer this service to new clients of Valeo. No client of Valeo is under any obligation to use Atlas' accounting and/or tax preparation services. Any recommendation by Valeo and/or its representatives that a client use Atlas for tax preparation services presents a conflict of interest, as Valeo's representative may have an economic incentive to make such recommendation based on the fees to be received, rather than a client's best interests. No client is obligated to engage the CPA or tax preparation services provided by Mr. Wallin and/or Atlas.

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

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### **Code of Ethics**

We have adopted a Code of Ethics for all Valeo employees which describes our high standard for business conduct and fiduciary duty to our clients. Among other things, our Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition of insider trading, restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment, and personal securities trading procedures. All employees are trained on and must acknowledge the terms of the Code of Ethics annually.

### **Participation or Interest in Client Transactions**

Employees may buy or sell securities for their personal accounts identical to or different from those recommended to clients. It is the expressed policy that no person employed by Valeo shall prefer his/her own interest to that of a client or make personal investment decisions based on the investment decisions of clients.

The trading activities of Valeo employees are reviewed at least quarterly to ensure they do not affect the markets and to ensure clients receive preferential treatment. Because most employee trades are small mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets.

To supervise compliance with its Code of Ethics, we require that all employees provide annual securities holdings disclosures and quarterly transaction disclosures to our Chief Compliance Officer. Valeo also requires all employees receive approval from the Chief Compliance Officer prior to investing in any private placements (limited offerings) and before trading in any securities on our Restricted Securities List.

We require all individuals to act in accordance with all applicable federal and state regulations governing registered investment advisory practices. Our Code of Ethics further includes the firm's policy prohibiting the use of material non-public information. Any individual not in observance of the above may be subject to discipline.

We will provide a complete copy of our Code of Ethics to any client or prospective client upon request.

## **Item 12 - Brokerage Practices**

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### **Brokerage Practices**

In the event that the client requests that Valeo recommend a broker-dealer/custodian for execution and/or custodial services, Valeo generally recommends that investment advisory accounts be maintained at Fidelity Brokerage Services, LLC ("*Fidelity*"). The client will be required to enter into a formal *Investment Advisory Agreement* with Valeo setting forth the terms and conditions under which Valeo shall advise on the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Factors that Valeo considers in recommending *Fidelity* (or any other broker-dealer/custodian to clients) include historical relationship with Valeo, financial strength, reputation, execution capabilities, pricing, research, and service. Although the commissions and/or transaction fees paid by Valeo's clients shall comply with Valeo's duty to seek best execution, a client may pay a commission or transaction fee that is higher than another qualified broker-dealer might charge to affect the same transaction where determines, in good faith, that the commission/transaction fee is reasonable. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although Valeo will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. The brokerage commissions or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, Valeo's investment advisory fee. In addition, the internal fees charged by mutual funds and exchanged traded funds (i.e., fund expenses, including fund management fee), are separate, and in addition to, Valeo's investment advisory fee.

## Non-Soft Dollar Research and Additional Benefits

Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, Valeo receives from *Fidelity* (or another broker-dealer/custodian, investment manager, platform or fund sponsor, or vendor) without cost (and/or at a discount) support services and/or products, certain of which assist Valeo to better monitor and service client accounts maintained at such institutions. Included within the support services received by Valeo may be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support-including client events, computer hardware and/or software and/or other products used by Valeo in furtherance of its investment advisory business operations.

Some of the support services and/or products received assist Valeo in managing and administering client accounts. Others do not directly provide such assistance, but rather assist Valeo to manage and further develop its business enterprise.

### **Transition Support**

To assist Valeo with transitioning certain assets to *Fidelity*, *Fidelity* provides additional economic benefits ("Transition Support") to assist Valeo in its business. *Fidelity* has provided the Transition Support with the expectation that Valeo would recommend and ultimately transfer a significant portion of its advisory business to *Fidelity* for custodial services. The Transition Support, in part, is also intended to offset client account close out fees. *Fidelity* offered to provide the Transition Support to Valeo in its sole discretion and at its own expense, and neither Valeo nor its clients pay/paid any additional fees to *Fidelity* as a result of the Transition Support received Valeo.

### **Event Benefits**

We occasionally receive from third party vendors (include the Brokers we recommend), certain additional economic benefits used in conjunction with planned marketing events ("Event Benefits"). Specifically, Event Benefits include partial payment for certain vendor expense typically incurred when catering a gathering. We have accepted these Event Benefits as one off payments, approximately \$10,000 per year, made directly to third party service providers. These payments were made infrequently and irregularly, and we have no expectation that these Event Benefits will be offered again; however, we reserve the right to negotiate for future Event Benefits. Third Party vendors provide Event Benefits in their sole discretion and at their own expense, and neither we nor our clients pay any fees to these vendors for the Event Benefits. There is no corresponding commitment made by Valeo to *Fidelity* or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as result of the above arrangement.

Valeo does not receive referrals from broker-dealers.

### **Directed Brokerage**

Valeo recommends that its clients utilize the brokerage and custodial services provided by *Fidelity*. Valeo does not generally accept directed brokerage arrangements (when a client requires that account transactions be effected through a specific broker-dealer). In such client directed arrangements, the client will negotiate terms and arrangements for their account with that broker-dealer, and Valeo will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by Valeo. As a result, a client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

In the event that the client directs Valeo to effect securities transactions for the client's accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect account transactions through alternative clearing arrangements that may be available through Valeo. Higher transaction costs adversely impact account performance.

Transactions for directed accounts will generally be executed following the execution of portfolio transactions for non-directed accounts.

### **Order Aggregation**

Transactions for each client account generally will be effected independently, unless Valeo decides to purchase or sell the same securities for several clients at approximately the same time. Valeo may (but is not obligated to) combine or "bunch" such orders to obtain better price execution, to negotiate more favorable commission rates, or to allocate equitably among Valeo's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. Valeo shall not receive any additional compensation or remuneration as a result of such aggregation.

## **Item 13 - Review of Accounts**

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### **Reviews**

Portfolio and financial plan reviews are typically conducted multiple times each year by the lead Valeo advisor in each client relationship. Reviews may be performed more frequently when certain market conditions, economic conditions, tax laws or a client's specific situation changes. All investment supervisory clients are advised that it remains their responsibility to advise Valeo in writing of any changes in their investment objectives and/or financial situation. All clients (in person or via telephone) are encouraged to review financial planning issues, investment objectives and account performance on at least an annual basis, as applicable.

## Reports

Clients receive periodic communications from their advisor at least annually. Reports may include, but are not limited to, performance reports, investment allocation summaries and net worth statements.

Performance reports are used as a scorecard of individual security, account and total portfolio performance. Oftentimes, performance is compared to indexes and/or benchmarks determined to be appropriate for each client. Investment allocation summaries compare the client's entire portfolio allocation to the current recommended tactical allocation. Proposed trades are typically illustrated on this report. Net worth statements reflect client assets, liabilities and related holdings (e.g., children's assets, charitable funds, trusts, etc.) and may contain estimates of bank account balances provided by the client, as well as the value of hard-to-price real estate or other illiquid investments.

Investors in the pooled investment vehicle (Item 8) receive at least annual statements and K-1s.

## Item 14 - Client Referrals and Other Compensation

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As referenced in Item 12 above, Valeo receives from *Fidelity*, without cost (and/or at a discount), support services and/or products. There is no corresponding commitment made by Valeo to *Fidelity* or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangements.

Valeo does not compensate, directly or indirectly, any person, other than its representatives, for client referrals.

## Item 15 - Custody

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With the exception of certain private investment partnerships, client assets are held with a qualified custodian. By prior written agreement with clients, Valeo directly debits client's account(s) for fees directly with the custodian. Clients are provided with written transaction confirmation notices, and a written summary account statement directly from their account custodian at least quarterly.

To the extent that Valeo provides clients with periodic account statements or reports, the client is urged to compare any statement or report provided by Valeo with the account statements received from the account custodian. The account custodian does not verify the accuracy of Valeo's advisory fee calculation.

Valeo engages in other practices and/or services on behalf of its clients that require disclosure at ADV Part 1, Item 9, which practices and/or services are subject to an annual surprise CPA examination in accordance with the requirements of Rule 206(4)-2 under the Investment Advisers Act of 1940.



## **Item 16 - Investment Discretion**

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In certain situations, clients may direct Valeo to accept discretionary authority to manage securities accounts. In these situations, Valeo has the authority to determine, without obtaining specific client consent, the securities to be bought or sold and the amount of the securities to be bought or sold. Discretionary trading authority facilitates placing trades in client accounts on their behalf so that we may promptly implement the investment policy that clients have approved.

Clients who engage Valeo on a discretionary basis may, at any time, impose restrictions, in writing, on Valeo's discretionary authority (i.e., limit the types/amounts of particular securities purchased for their account, exclude the ability to purchase securities with an inverse relationship to the market, limit or proscribe Valeo's use of margin, etc.).

## **Item 17 - Voting Client Securities**

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As a matter of firm policy, Valeo does not vote proxies on behalf of advisory clients. Client advisory agreements, or other client documents, state clients expressly retain the authority and responsibility for voting proxies of portfolio securities. Valeo may provide advisory clients with administrative assistance regarding proxy voting or issues; however, clients have the responsibility to receive and vote any proxies.

## **Item 18 - Financial Information**

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We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding. Valeo does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance.

Valeo's Chief Compliance Officer remains available to address any questions regarding this Brochure.



## Item 1—Cover Page

**Valeo Financial Advisors, LLC**

10 W. Carmel Drive, Suite 400

Carmel, IN 46032

317.218.6000

888.488.2536

Disclaimer: This brochure supplement provides information that supplements the Valeo Financial Advisors, LLC brochure. You should have received a copy of that brochure. Please contact our Chief Compliance Officer if you did not receive our brochure or if you have any questions of the contents of this supplement.

Valeo requires that advisors in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: an MBA, a CFP®, a CFA®, or CPA. Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

**CERTIFIED FINANCIAL PLANNER® professional:**

Professionals at our Firm are certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). Therefore, they may refer to themselves as a CERTIFIED FINANCIAL PLANNER® professional or a CFP® professional, and I may use these and CFP Board's other certification marks (the "CFP Board Certification Marks"). The CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold the CFP® certification. You may find more information about the CFP® certification at [www.cfp.net](http://www.cfp.net).

CFP® professionals have met CFP Board's high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

- **Education** – Earn a bachelor's degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirement through other qualifying credentials. CFP Board implemented the bachelor's degree or higher requirement in 2007 and the financial planning development capstone course requirement in March 2012. Therefore, a CFP® professional who first became certified before those dates may not have earned a bachelor's or higher degree or completed a financial planning development capstone course.
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual's ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.
- **Experience** – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- **Ethics** – Satisfy the Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement and agree to be bound by CFP Board's Code of Ethics and Standards of Conduct ("Code and Standards"), which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- **Ethics** – Commit to complying with CFP Board's Code and Standards. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional's services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.
- **Continuing Education** – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the Code and Standards.

## **Chartered Financial Analyst (CFA®)**

CFA® designates an international professional certificate that is offered by the CFA Institute. The Chartered Financial Analyst® (CFA®) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals.

There are currently more than 190,000 CFA® Charterholders working in over 170 countries and regions. To earn the CFA® charter, candidates must: (1) pass three sequential, six-hour examinations; (2) have at least four years of qualified professional investment experience; (3) join CFA Institute as members; and (4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

### **High Ethical Standards**

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA® Charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

### **Global Recognition**

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA® charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA® Charterholders —often making the charter a prerequisite for employment. Additionally, regulatory bodies in 38 countries/territories recognize the CFA® charter as a proxy for meeting certain licensing requirements, and more than 466 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

### **Comprehensive and Current Knowledge**

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

## **Certified Divorce Financial Analyst® (CDFA®):**

The Certified Divorce Financial Analyst® (CDFA®) designation is issued by The Institute for Divorce Financial Analysts (IDFATM™), which is a national organization dedicated to the certification, education, and promotion of the use of financial professionals in the divorce arena.

Founded in 1993, IDFA™ provides specialized training to accounting, financial, and legal professionals in the field of pre-divorce financial planning. Over the years, IDFA™ has certified more than 5,000 professionals in the U.S. and Canada as Certified Divorce Financial Analysts® (CDFAs®). The CDFA® designation is available to individuals who have a minimum of three years experience as a financial professional, accountant, or matrimonial lawyer. To acquire the designation, a candidate must successfully pass all exams and be in good standing with their broker dealer (if applicable) and the FINRA/SEC or other licensing or regulatory agency.

To earn the designation, the participant must complete a series of self-study course modules and pass an examination for each module. The American module topics are:

- Financial and legal issues of divorce
- Advanced financial issues of divorce
- Tax issues of divorce
- Working as a CDFA: case studies

### **Continuing Education (CE)**

To retain the Certified Divorce Financial Analyst® designation, a CDFA® must obtain fifteen divorce-related hours of Continuing Education (CE) every two years, remain in good standing with the IDFATM, and keep his/her dues current.

To learn more about the CDFA® designation, visit <http://www.institutedfa.com/>.

### **Certified Public Accountant (CPA)**

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three-year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's *Code of Professional Conduct* within their state accountancy laws or have created their own.

In addition to the *Code of Professional Conduct*, AICPA members who provide personal financial planning services are required to follow the *Statement on Standards in Personal Financial Planning Services* (SSPFPS).

### **Personal Financial Specialist (PFS)**

The PFS credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must hold an unrevoked CPA license, certificate, or permit, none of which are in inactive status; fulfill 3,000 hours of personal financial planning business experience; complete 75 hours of personal financial planning CPE credits; pass a comprehensive financial planning exam and be an active member of the AICPA. A PFS credential holder is required to adhere to AICPA's *Code of Professional Conduct* and the *Statement on Standards in Personal Financial Planning Services*, when providing personal financial planning services. To maintain their PFS credential, the recipient must complete 60 hours of financial planning CPE credits every three years. The PFS credential is administered through the AICPA.

### **Certified Employee Benefit Specialist (CEBS®)**

The CEBS® designation identifies individuals who have the mandatory examination requirements for each one of the following courses: Group Health Plan Design, Group Benefits Management, Health Care Financing and Economics, Retirement Plan Design, Retirement Plan Management, Asset Management, Human Resources and Compensation Management, Compensation Concepts and Principles, and Executive Compensation. In the United States the CEBS® designation is cosponsored by the International Foundation and the Wharton School of the University of Pennsylvania.

### **Certified Investment Management Analyst® (CIMA®)**

The CIMA® certification signifies that an individual has met initial and on-going experience, ethics, education, and examination requirements for the job of investment management consulting, including advanced investment management theory and application. Prerequisites for the CIMA® certification are three years of financial services experience and an acceptable ethical background/compliance history as decided in an admissions peer review process governed by the Ethics Board. To obtain the CIMA® certification, candidates must successfully complete a one-week classroom education program provided by a Registered Education Provider at an AACSB accredited university business school and pass a Certification Examination. CIMA® designees are required to adhere to IWI's Code of Professional Responsibility and Guidance Document, Disciplinary Rules and Procedures, and Rules and Guidelines for Use of the Marks. CIMA® designees must report 40 hours of continuing education credits, including two ethics and one tax/regulations hours, every two years to maintain the certification. The designation is administered through Investments and Wealth Institute® (IWI).

### **Certified Exit Planning Advisor (CEPA)**

The Certified Exit Planning Advisor (CEPA) Program is taught by nationally recognized experts in the field of exit planning; this 5-day executive MBA style program and includes a final examination. The CEPA Program offers professionals an innovative learning experience, performance-enhancing resources, and the strategic tools to help them advance their exit planning practice, including value enhancement. The CEPA Program process integrates exit strategy into business, personal and financial goals of the business owner. The process consists of three major components: 1) Maximizing Business Value or Value Enhancement, 2) Personal Financial Planning, and 3) Life After Business Planning. The process teaches that exit strategy is business strategy. It is about building, harvesting and preserving wealth and integrating best business practices into daily operations. The Methodology focuses on enterprise value and is a revenue producing model for professional advisors that is justifiable with growth of overall enterprise value.

### **Retirement Income Certified Professional® (RICP®)**

The RICP® designation teaches advisers techniques and best practices used to create sustainable streams of retirement income. The education covers retirement income planning, maximizing Social Security and other income sources, minimizing risks to the

plan, and managing portfolios during the asset distribution phase. The designation includes three required, college-level courses that represent a total average study time of more than 150 hours. RICP® designees must meet experience, continuing education and ethics requirements. The credential is awarded by The American College, a non-profit educator founded in 1927 and the highest form of academic accreditation.

**Accredited Asset Management Specialist™ (AAMS™)**

The AAMS™ is awarded by the College for Financial Planning® to investment professionals who complete its 12-module AAMS™ Professional Education Program, pass an examination, commit to a code of ethics and agree to pursue continuing education. Continued use of the AAMS™ designation is subject to ongoing renewal requirements. Every two (2) years the designee must renew their right to continue using the AAMS™ designation by completing 16 hours of continuing education and reaffirming to abide by the Standards of Professional Conduct.

## Audra N. Ames

### Item 2—Educational Background and Business Experience

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Year of Birth	1996
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Indiana State University – B.S., Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2018 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Audra N. Ames.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Audra N. Ames' annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, she has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Audra N. Ames. He can be contacted at (317) 218-6000. He reviews Audra N. Ames' work through frequent office interactions, remote interactions and through our client relationship management system.

## Emeliano A. Ameye

### Item 2—Educational Background and Business Experience

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Year of Birth	1997
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Michigan State University – B.S., Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2022 to Present Baron Wealth Management, LLC, 2020 to 2021

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Emeliano A. Ameye.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Emeliano A. Ameye's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Emeliano A. Ameye. He can be contacted at (317) 218-6000. He reviews Emeliano A. Ameye's work through frequent office interactions, remote interactions and through our client relationship management system.

Sarah E. Arthur

## Item 2—Educational Background and Business Experience

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Year of Birth	1984
Designations	CERTIFIED FINANCIAL PLANNER® Certified Exit Planning Advisor Retirement Income Certified Professional®
Education	Purdue University – B.A., Management
Business Background	Valeo Financial Advisors, LLC, IAR, 2021 to Present Northwestern Mutual Wealth Management, 2018 to 2021, Financial Advisor Ameriprise Financial, 2013 to 2018, Financial Advisor

## Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Sarah E. Arthur.

## Item 4— Other Business Activity

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None.

## Item 5— Additional Compensation

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Sarah E. Arthur's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, she has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

## Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Sarah E. Arthur. He can be contacted at (317) 218-6000. He reviews Sarah E. Arthur's work through frequent office interactions, remote interactions and through our client relationship management system.



## Daniela L. Aviles

### Item 2—Educational Background and Business Experience

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Year of Birth	1997
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Butler University – B.A., Finance & Spanish
Business Background	Valeo Financial Advisors, LLC, IAR, 2019 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Daniela L. Aviles.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Daniela L. Aviles' annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, she has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Daniela L. Aviles. He can be contacted at (317) 218-6000. He reviews Daniela L. Aviles' work through frequent office interactions, remote interactions and through our client relationship management system.

## Geoff M. Beck

### Item 2—Educational Background and Business Experience

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Year of Birth	1996
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Butler University – B.A., Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2017 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Geoff M. Beck.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Geoff M. Beck's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Geoff M. Beck. He can be contacted at (317) 218-6000. He reviews Geoff M. Beck's work through frequent office interactions, remote interactions and through our client relationship management system.

## Josh Bowers

### Item 2—Educational Background and Business Experience

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Year of Birth	2000
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Virginia Tech – B.S., Finance
Business Background	Valeo Financial Advisors, LLC, 2022 to Present Virginia Tech, Student, 2018 to 2022

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Josh Bowers.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Josh Bowers' annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Josh Bowers. He can be contacted at (317) 218-6000. He reviews Josh Bowers' work through frequent office interactions, remote interactions and through our client relationship management system.

## James K. Brashaber

### Item 2—Educational Background and Business Experience

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Year of Birth	1994
Designations	CERTIFIED FINANCIAL PLANNER®
Education	DePauw University – B.A., Economics
Business Background	Valeo Financial Advisors, LLC, IAR, 2016 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating James K. Brashaber.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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James K. Brashaber's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising James K. Brashaber. He can be contacted at (317) 218-6000. He reviews James K. Brashaber's work through frequent office interactions, remote interactions and through our client relationship management system.

## Cara Brasor

### Item 2—Educational Background and Business Experience

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Year of Birth	1978
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Fordham University – B.S., Psychology
Business Background	Valeo Financial Advisors, LLC, IAR 2023 to Present Cornerstone Investors, 2021 to 2023

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Cara Brasor.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Cara Brasor's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, she has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Cara Brasor. He can be contacted at (317) 218-6000. He reviews Cara Brasor's work through frequent office interactions, remote interactions and through our client relationship management system.

## Dylan R. Brooks

### Item 2—Educational Background and Business Experience

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Year of Birth	1995
Designations	CERTIFIED FINANCIAL PLANNER®
Education	University of Evansville – B.S., Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2022 to Present LPL Financial LLC, 2019 to 2022

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Dylan R. Brooks.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Dylan R. Brooks' annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Dylan R. Brooks. He can be contacted at (317) 218-6000. He reviews Dylan R. Brooks' work through frequent office interactions, remote interactions and through our client relationship management system.

## Andrew C. Brown

### Item 2—Educational Background and Business Experience

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Year of Birth	1983
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Eastern Michigan University – B.S., Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2015 to Present StanCorp Investment Advisors, 2008 to 2015

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Andrew C. Brown.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Andrew C. Brown's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Andrew C. Brown. He can be contacted at (317) 218-6000. He reviews Andrew C. Brown's work through frequent office interactions, remote interactions and through our client relationship management system.



## John (Hank) Harrison Brown

### Item 2—Educational Background and Business Experience

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Year of Birth	1996
Designations	CHARTERED FINANCIAL ANALYST®
Education	Indiana University – B.S., Finance
Business Background	Valeo Financial Advisors, LLC, 2022 to Present Wells Fargo Advisors Financial, 2018 to 2022

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Hank Brown.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Hank Brown's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Hank Brown. He can be contacted at (317) 218-6000. He reviews Hank Brown's work through frequent office interactions, remote interactions and through our client relationship management system.

## Lauren A. Brown

### Item 2—Educational Background and Business Experience

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Year of Birth	1983
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Indiana University – B.A., English and Spanish
Business Background	Valeo Financial Advisors, LLC, IAR, 2014 to Present UBS Financial Services, Inc., Financial Advisor, 2007 to 2014

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Lauren A. Brown.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Lauren A. Brown's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, she has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Lauren A. Brown. He can be contacted at (317) 218-6000. He reviews Lauren A. Brown's work through frequent office interactions, remote interactions and through our client relationship management system.

# Clay Campbell

## Item 2—Educational Background and Business Experience

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Year of Birth	2001
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Marian University - B.S., Finance and Management
Business Background	Valeo Financial Advisors, LLC, IAR, 2024 to Present Hurlow Wealth Management, Intern, 2023-2023 Providence Advisors, Business Analyst, 2022-2022

## Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Clay Campbell

## Item 4— Other Business Activity

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None

## Item 5— Additional Compensation

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Clay Campbell's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

## Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Clay Campbell. He can be contacted at (317) 218-6000. He reviews Clay Campbell's work through frequent office interactions, remote interactions and through our client relationship management system.

## Garrett W. Chmiola

### Item 2—Educational Background and Business Experience

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Year of Birth	1995
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Western Carolina University – B.S., Financial Planning
Business Background	Valeo Financial Advisors, LLC, IAR, 2022 to Present RSM US Wealth Management, LLC, 2018 to 2022

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Garrett W. Chmiola.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Garrett W. Chmiola's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Garrett W. Chmiola. He can be contacted at (317) 218-6000. He reviews Garrett W. Chmiola's work through frequent office interactions, remote interactions and through our client relationship management system.

## Regan N. Clark

### Item 2—Educational Background and Business Experience

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Year of Birth	1997
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Xavier University – B.S., Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2019 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Regan N. Clark.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Regan N. Clark's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, she has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Regan N. Clark. He can be contacted at (317) 218-6000. He reviews Regan N. Clark's work through frequent office interactions, remote interactions and through our client relationship management system.

## Ted Christofolis

### Item 2—Educational Background and Business Experience

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Year of Birth	1960
Designations	CERTIFIED FINANCIAL PLANNER® Certified Public Accountant
Education	Ball State University – B.S., Accounting and Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2012 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Ted Christofolis.

### Item 4— Other Business Activity

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Ted is an employee of Redwood Accounting, a private unaffiliated accounting firm.

### Item 5— Additional Compensation

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Ted Christofolis' annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Ted Christofolis. He can be contacted at (317) 218-6000. He reviews Ted Christofolis' work through frequent office interactions, remote interactions and through our client relationship management system.

## Chintan D. Desai

### Item 2—Educational Background and Business Experience

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Year of Birth	1989
Designations	CERTIFIED FINANCIAL PLANNER® JURIS DOCTORATE
Education	University of Cincinnati – B.S., Finance & Operations Management Michigan State University College of Law – Juris Doctorate
Business Background	Valeo Financial Advisors, LLC, IAR, 2014 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Chintan D. Desai.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Chintan D. Desai's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Chintan D. Desai. He can be contacted at (317) 218-6000. He reviews Chintan D. Desai's work through frequent office interactions, remote interactions and through our client relationship management system.

## Robert J. Edwards

### Item 2—Educational Background and Business Experience

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Year of Birth	1971
Designations	Chartered Financial Analyst®
Education	Indiana State University – B.S., Life Sciences Indiana State University – M.S., Business Administration
Business Background	Valeo Financial Advisors, LLC, IAR, 2008 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Robert J. Edwards.

### Item 4— Other Business Activity

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Robert J. Edwards serves on the board of HGC Investments.

### Item 5— Additional Compensation

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Robert J. Edwards' annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Robert J. Edwards. He can be contacted at (317) 218-6000. He reviews Robert J. Edwards' work through frequent office interactions, remote interactions and through our client relationship management system.



## Kyle W. Erb

### Item 2—Educational Background and Business Experience

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Year of Birth	1982
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Indiana University – B.S., Entrepreneurship and Management
Business Background	Valeo Financial Advisors, LLC, IAR, 2007 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Kyle W. Erb.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Kyle W. Erb's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Kyle W. Erb. He can be contacted at (317) 218-6000. He reviews Kyle W. Erb's work through frequent office interactions, remote interactions and through our client relationship management system.

## P. Richard Evans

### Item 2—Educational Background and Business Experience

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Year of Birth	1967
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Ohio State University – B.A., Organizational Communications
Business Background	Valeo Financial Advisors, LLC, Member, 2003 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating P. Richard Evans.

### Item 4— Other Business Activity

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P. Richard Evans is the managing member of Forensic Investment, LLC which provides consulting services for securities, divorce and trust litigation. He has ownership of Investor Facilitation.

### Item 5— Additional Compensation

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P. Richard Evans' annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising P. Richard Evans. He can be contacted at (317) 218-6000. He reviews P. Richard Evans' work through frequent office interactions, remote interactions and through our client relationship management system.

## Lindsey A. Fairchild

### Item 2—Educational Background and Business Experience

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Year of Birth	1991
Designations	CERTIFIED FINANCIAL PLANNER®
Education	University of Louisville – B.S., Business Administration
Business Background	Valeo Financial Advisors, LLC, 2018 to Present, Financial Advisor TD Ameritrade, 2016 to 2018, Senior Financial Consultant PepsiCo, 2013 to 2016, Key Account Manager

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Lindsey A. Fairchild.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Lindsey A. Fairchild's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, she has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Lindsey A. Fairchild. He can be contacted at (317) 218-6000. He reviews Lindsey A. Fairchild's work through frequent office interactions, remote interactions and through our client relationship management system.

## Shelby M. Ferstl

### Item 2—Educational Background and Business Experience

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Year of Birth	1994
Designations	CERTIFIED FINANCIAL PLANNER®
Education	University of Minnesota Duluth – B.B.A., Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2018 to Present Meristem Family Wealth, 2016 to 2018, Associate Client Advisor

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Shelby M. Ferstl.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Shelby M. Ferstl's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, she has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Shelby M. Ferstl. He can be contacted at (317) 218-6000. He reviews Shelby M. Ferstl's work through frequent office interactions, remote interactions and through our client relationship management system.

## Nicholas A. Fohrer

### Item 2—Educational Background and Business Experience

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Year of Birth	1987
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Indiana University – B.S., Accounting and Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2012 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Nicholas A. Fohrer.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Nicholas A. Fohrer's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Nicholas A. Fohrer. He can be contacted at (317) 218-6000. He reviews Nicholas A. Fohrer's work through frequent office interactions, remote interactions and through our client relationship management system.

## Nick Frey

### Item 2—Educational Background and Business Experience

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Year of Birth	1999
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Xavier University – B.S., Finance
Business Background	Valeo Financial Advisors, LLC, 2022 to Present Xavier University, Student, 2018 to 2022

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Nick Frey.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Nick Frey's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Nick Frey. He can be contacted at (317) 218-6000. He reviews Nick Frey's work through frequent office interactions, remote interactions and through our client relationship management system.

## David B. Gilliland

### Item 2—Educational Background and Business Experience

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Year of Birth	1984
Designations	CERTIFIED FINANCIAL PLANNER® CERTIFIED FINANCIAL ANALYST®
Education	Miami University – B.S., Finance University of Oklahoma – M.A., Economics Indiana University – MBA & M.S., Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2019 to Present Merrill Lynch, Financial Advisor, 2016 to 2018

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating David B. Gilliland.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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David B. Gilliland's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising David B. Gilliland. He can be contacted at (317) 218-6000. He reviews David B. Gilliland's work through frequent office interactions, remote interactions and through our client relationship management system.

## Cody Gutwein

### Item 2—Educational Background and Business Experience

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Year of Birth	2000
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Purdue University – B.S., Finance
Business Background	Valeo Financial Advisors, LLC, 2022 to Present Purdue University, Student, 2018 to 2022

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Cody Gutwein.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Cody Gutwein's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Cody Gutwein. He can be contacted at (317) 218-6000. He reviews Cody Gutwein's work through frequent office interactions, remote interactions and through our client relationship management system.



## Ali Hakim

### Item 2—Educational Background and Business Experience

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Year of Birth	2000
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Wabash College – BA Financial Economics
Business Background	Valeo Financial Advisors, LLC, IAR, 2022 to Present Wabash College, Student, 2019 to 2022

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Ali Hakim.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Ali Hakim's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Ali Hakim. He can be contacted at (317) 218-6000. He reviews Ali Hakim's work through frequent office interactions, remote interactions and through our client relationship management system.

# J. Caleb Hardman

## Item 2—Educational Background and Business Experience

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Year of Birth	2001
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Purdue University - B.S., Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2024 to Present Fidelity Investments, Financial Representative, 2023-2024 Northwestern Mutual, Advisor, 2021-2023

## Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating J. Caleb Hardman

## Item 4— Other Business Activity

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MillaK Photography, LLC: Photography business  
KC Elo Ventures LLC, Residential Rentals

## Item 5— Additional Compensation

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J. Caleb Hardman's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

## Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising J. Caleb Hardman. He can be contacted at (317) 218-6000. He reviews J. Caleb Hardman's work through frequent office interactions, remote interactions and through our client relationship management system.

## David L. Hecht

### Item 2—Educational Background and Business Experience

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Year of Birth	1970
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Indiana University – B.S., Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2018 to Present Oxford Financial Group, Managing Director, 2002 to 2016

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating David L. Hecht.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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David L. Hecht's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising David L. Hecht. He can be contacted at (317) 218-6000. He reviews David L. Hecht 's work through frequent office interactions, remote interactions and through our client relationship management system.

## Melissa M. Hale

### Item 2—Educational Background and Business Experience

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Year of Birth	1985
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Indiana University – B.S., Public Affairs
Business Background	Valeo Financial Advisors, LLC, IAR, 2012 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Melissa M. Hale.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Melissa M. Hale's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, she has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Melissa M. Hale. He can be contacted at (317) 218-6000. He reviews Melissa M. Hale's work through frequent office interactions, remote interactions and through our client relationship management system.

# Noah Heim

## Item 2—Educational Background and Business Experience

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Year of Birth	1999
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Indiana State University – B.A., Finance and Insurance & Risk Management
Business Background	Valeo Financial Advisors, LLC, IAR, 2021 to Present

## Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Noah Heim.

## Item 4— Other Business Activity

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None.

## Item 5— Additional Compensation

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Noah Heim's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

## Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Noah Heim. He can be contacted at (317) 218-6000. He reviews Noah Heim's work through frequent office interactions, remote interactions and through our client relationship management system.

## Tyler D. Hockett

### Item 2—Educational Background and Business Experience

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Year of Birth	1988
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Indiana University – B.S., Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2015 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Tyler D. Hockett.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Tyler D. Hockett's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Tyler D. Hockett. He can be contacted at (317) 218-6000. He reviews Tyler D. Hockett's work through frequent office interactions, remote interactions and through our client relationship management system.

## Daniel T. Houchens

### Item 2—Educational Background and Business Experience

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Year of Birth	1984
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Indiana University – B.S., Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2012 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Daniel T. Houchens.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Daniel T. Houchens' annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Daniel T. Houchens. He can be contacted at (317) 218-6000. He reviews Daniel T. Houchens' work through frequent office interactions, remote interactions and through our client relationship management system.

## J. Mason Hughes

### Item 2—Educational Background and Business Experience

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Year of Birth	1980
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Indiana University – B.S., Marketing Indiana University – MBA
Business Background	Valeo Financial Advisors, LLC, IAR, 2014 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating J. Mason Hughes.

### Item 4— Other Business Activity

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J. Mason Hughes has ownership or investments in: Valeo-HD14.

### Item 5— Additional Compensation

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J. Mason Hughes' annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising J. Mason Hughes. He can be contacted at (317) 218-6000. He reviews J. Mason Hughes' work through frequent office interactions, remote interactions and through our client relationship management system.



## Samuel A. Issermoyer

### Item 2—Educational Background and Business Experience

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Year of Birth	1996
Designations	CERTIFIED FINANCIAL PLANNER® CERTIFIED FINANCIAL ANALYST®
Education	Campbell University – B.S., Business Administration Campbell University – M.A., Trust & Wealth Management
Business Background	Valeo Financial Advisors, LLC, IAR, 2022 to Present Regions Bank, 2017 to 2022 Wells Fargo, 2013 to 2017

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Samuel A. Issermoyer.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Samuel A. Issermoyer's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Samuel A. Issermoyer. He can be contacted at (317) 218-6000. He reviews Samuel A. Issermoyer's work through frequent office interactions, remote interactions and through our client relationship management system.

## Johnny Jager

### Item 2—Educational Background and Business Experience

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Year of Birth	1996
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Indiana University – BA Sports Marketing Management
Business Background	Valeo Financial Advisors, LLC, IAR, 2022 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Johnny Jager.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Johnny Jager's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Johnny Jager. He can be contacted at (317) 218-6000. He reviews Johnny Jager's work through frequent office interactions, remote interactions and through our client relationship management system.

## Matthew D. Jarvis

### Item 2—Educational Background and Business Experience

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Year of Birth	1979
Designations	CERTIFIED FINANCIAL PLANNER® Certified Public Accountant
Education	Butler University – B.S., Accounting
Business Background	Valeo Financial Advisors, LLC, IAR, 2006 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Matthew D. Jarvis.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Matthew D. Jarvis' annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Matthew D. Jarvis. He can be contacted at (317) 218-6000. He reviews Matthew D. Jarvis' work through frequent office interactions, remote interactions and through our client relationship management system.

## Gregory T. Jordan

### Item 2—Educational Background and Business Experience

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Year of Birth	1987
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Indiana University – B.A., Economics
Business Background	Valeo Financial Advisors, LLC, IAR, 2018 to Present Charles Schwab & Co, Financial Advisor, 2011 to 2018

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Gregory T. Jordan.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Gregory T. Jordan's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Gregory T. Jordan. He can be contacted at (317) 218-6000. He reviews Gregory T. Jordan's work through frequent office interactions, remote interactions and through our client relationship management system.

## Luke Keller

### Item 2—Educational Background and Business Experience

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Year of Birth	1999
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Hillsdale College-B.A., Economics University of Indianapolis- Master of Business Administration
Business Background	Valeo Financial Advisors, LLC, IAR, 2022 to Present Tractor Supply Company, 2021 to 2022 Pro X Athlete 2019 to 2020

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Luke Keller.

### Item 4— Other Business Activity

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XRDG Clothing Apparel-Not Financial Related

### Item 5— Additional Compensation

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Luke Keller's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Luke Keller. He can be contacted at (317) 218-6000. He reviews Luke Keller's work through frequent office interactions, remote interactions and through our client relationship management system.

## Matthew W. Keller

### Item 2—Educational Background and Business Experience

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Year of Birth	1995
Designations	CERTIFIED FINANCIAL PLANNER® Certified Public Accountant
Education	University of Evansville – B.A., Finance B.S. Accounting
Business Background	Valeo Financial Advisors, LLC, IAR, 2022 to Present Ernst & Young, Senior Accountant, 2018 to 2022

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Matthew W. Keller.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Matthew W. Keller's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

---

Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Matthew W. Keller. He can be contacted at (317) 218-6000. He reviews Matthew W. Keller's work through frequent office interactions, remote interactions and through our client relationship management system.

## Nathan M. Kilpatrick

### Item 2—Educational Background and Business Experience

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Year of Birth	1998
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Southern New Hampshire University – B.S., Business Administration
Business Background	Valeo Financial Advisors, LLC, IAR, 2020 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Nathan M. Kilpatrick.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Nathan M. Kilpatrick's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Nathan M. Kilpatrick. He can be contacted at (317) 218-6000. He reviews Nathan M. Kilpatrick's work through frequent office interactions, remote interactions and through our client relationship management system.

## William L. Kinder

### Item 2—Educational Background and Business Experience

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Year of Birth	1993
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Butler University – B.S., Finance, International Business Butler University – B.A., French
Business Background	Valeo Financial Advisors, LLC, IAR, 2016 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating William L. Kinder.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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William L. Kinder's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising William L. Kinder. He can be contacted at (317) 218-6000. He reviews William L. Kinder's work through frequent office interactions, remote interactions and through our client relationship management system.



## Jacob R. Kleimola

### Item 2—Educational Background and Business Experience

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Year of Birth	1997
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Indiana University – B.S., Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2020 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Jacob R. Kleimola.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Jacob R. Kleimola's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Jacob R. Kleimola. He can be contacted at (317) 218-6000. He reviews Jacob R. Kleimola's work through frequent office interactions, remote interactions and through our client relationship management system.

## Evan LaBrecque

### Item 2—Educational Background and Business Experience

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Year of Birth	2000
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Olivet Nazarene University – B.A., Economics & Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2023 to Present Olivet Nazarene University, Student, 2019 to 2023

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Evan LaBrecque.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Evan LaBrecque's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Evan LaBrecque. He can be contacted at (317) 218-6000. He reviews Evan LaBrecque's work through frequent office interactions, remote interactions and through our client relationship management system.

## Heath M. Lange

### Item 2—Educational Background and Business Experience

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Year of Birth	1996
Designations	CERTIFIED FINANCIAL PLANNER®
Education	University of Indianapolis – B.S., Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2019 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Heath M. Lange.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Heath M. Lange's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Heath M. Lange. He can be contacted at (317) 218-6000. He reviews Heath M. Lange's work through frequent office interactions, remote interactions and through our client relationship management system.

## Charlotte Lippert

### Item 2—Educational Background and Business Experience

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Year of Birth	1973
Designations	CHARTERED FINANCIAL ANALYST®
Education	Ball State University – B.S., Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2017 to Present Lippert Wealth Management, Principal, 2012-2017

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Charlotte Lippert.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Charlotte Lippert's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, she has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Charlotte Lippert. He can be contacted at (317) 218-6000. He reviews Charlotte Lippert's work through frequent office interactions, remote interactions and through our client relationship management system.

## William C. Logan

### Item 2—Educational Background and Business Experience

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Year of Birth	1988
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Wabash College – B.A., Biology Indiana University – MPA, Nonprofit Management
Business Background	Valeo Financial Advisors, LLC, IAR, 2016 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating William C. Logan.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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William C. Logan's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising William C. Logan. He can be contacted at (317) 218-6000. He reviews William C. Logan's work through frequent office interactions, remote interactions and through our client relationship management system.

## Hayden H. Ludwig

### Item 2—Educational Background and Business Experience

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Year of Birth	1997
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Ohio State University – B.S., Financial Planning
Business Background	Valeo Financial Advisors, LLC, IAR, 2020 to Present Golden Reserve, 2019 to 2020

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Hayden H. Ludwig.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Hayden H. Ludwig's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Hayden H. Ludwig. He can be contacted at (317) 218-6000. He reviews Hayden H. Ludwig's work through frequent office interactions, remote interactions and through our client relationship management system.

## Parker A. Maxwell

### Item 2—Educational Background and Business Experience

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Year of Birth	1984
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Oklahoma State University – B.S. Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2019 to Present G&S Capital, 2018, Financial Advisor Charles Schwab, 2014-2018, Associate Financial Consultant

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Parker A. Maxwell.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Parker A. Maxwell's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Parker A. Maxwell. He can be contacted at (317) 218-6000. He reviews Parker A. Maxwell's work through frequent office interactions, remote interactions and through our client relationship management system.

## Logan Mears

### Item 2—Educational Background and Business Experience

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Year of Birth	2000
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Indiana University Purdue University – B.S., Finance; Management
Business Background	Valeo Financial Advisors, LLC, 2023 to Present Brunette & Associates, 2021 to 2023

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Logan Mears.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Logan Mears' annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Logan Mears. He can be contacted at (317) 218-6000. He reviews Logan Mears' work through frequent office interactions, remote interactions and through our client relationship management system.



## Kristine Merta

### Item 2—Educational Background and Business Experience

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Year of Birth	1969
Designations	Juris Doctorate Master of Laws (LL.M.)
Education	Arizona State University – B.S., Communications Mitchell Hamline School of Law, J.D.
Business Background	Valeo Financial Advisors, LLC, IAR, 2017 to Present Oxford Financial Group, 2011-2016, Managing Director

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Kristine Merta.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Kristine Merta's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, she has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Kristine Merta. He can be contacted at (317) 218-6000. He reviews Kristine Merta's work through frequent office interactions, remote interactions and through our client relationship management system.

## Easton Meyer

### Item 2—Educational Background and Business Experience

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Year of Birth	2000
Designations	CERTIFIED FINANCIAL PLANNER®
Education	University of Indianapolis – B.S., Finance
Business Background	Valeo Financial Advisors, LLC, IAR 2023 to Present University of Indianapolis, 2019 to 2023

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Easton Meyer.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Easton Meyer's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Easton Meyer. He can be contacted at (317) 218-6000. He reviews Easton Meyer's work through frequent office interactions, remote interactions and through our client relationship management system.

## Zachary J. Meyer

### Item 2—Educational Background and Business Experience

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Year of Birth	1994
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Purdue University – B.S., Financial Counseling and Planning
Business Background	Valeo Financial Advisors, LLC, IAR, 2017 to Present Northwestern Mutual, 2016, Financial Representative

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Zachary J. Meyer.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Zachary J. Meyer's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Zachary J. Meyer. He can be contacted at (317) 218-6000. He reviews Zachary J. Meyer's work through frequent office interactions, remote interactions and through our client relationship management system.

## Andrew Michael

### Item 2—Educational Background and Business Experience

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Year of Birth	1999
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Butler University – B.A., Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2022 to Present Butler University, Student, 2018 to 2022

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Andrew Michael.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Andrew Michael's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Andrew Michael. He can be contacted at (317) 218-6000. He reviews Andrew Michael's work through frequent office interactions, remote interactions and through our client relationship management system.

## P. Chris Mickel

### Item 2—Educational Background and Business Experience

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Year of Birth	1973
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Ball State University – B.S., History Butler University – MBA
Business Background	Valeo Financial Advisors, LLC, IAR, 2004 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating P. Chris Mickel.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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P. Chris Mickel's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising P. Chris Mickel. He can be contacted at (317) 218-6000. He reviews P. Chris Mickel's work through frequent office interactions, remote interactions and through our client relationship management system.

## Blake Montgomery

### Item 2—Educational Background and Business Experience

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Year of Birth	2000
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Taylor University – B.S., Business Management & Marketing
Business Background	Valeo Financial Advisors, LLC, IAR, 2024 to Present Northwestern Mutual, 2021-2024

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Blake Montgomery.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Blake Montgomery's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Blake Montgomery. He can be contacted at (317) 218-6000. He reviews Blake Montgomery's work through frequent office interactions, remote interactions and through our client relationship management system.

## Benjamin Mossoney

### Item 2—Educational Background and Business Experience

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Year of Birth	1997
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Wabash College – B.A., Spanish
Business Background	Valeo Financial Advisors, LLC, IAR, 2024 to Present Charles Schwab & Co. Inc., 2020-2024 TD Ameritrade, Inc., 2022-2024

### Item 3—Disciplinary Information

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There are no legal or disciplinary events material to evaluating Benjamin Mossoney.

### Item 4—Other Business Activity

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None.

### Item 5—Additional Compensation

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Benjamin Mossoney's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Benjamin Mossoney. He can be contacted at (317) 218-6000. He reviews Benjamin Mossoney's work through frequent office interactions, remote interactions and through our client relationship management system.

# Aidan Newsom

## Item 2—Educational Background and Business Experience

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Year of Birth	2001
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Purdue University – B.S., Financial Counseling & Planning Selling & Sales Management
Business Background	Valeo Financial Advisors, LLC, IAR, 2024 to Present Purdue University, Student, 2020 to 2024

## Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Aidan Newsom.

## Item 4— Other Business Activity

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None.

## Item 5— Additional Compensation

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Aidan Newsom’s annual compensation is based, in part, on recommending Valeo’s services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client’s best interests.

## Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Aidan Newsom. He can be contacted at (317) 218-6000. He reviews Aidan Newsom’s work through frequent office interactions, remote interactions and through our client relationship management system.



## Charles X. Ney

### Item 2— Educational Background and Business Experience

---

Year of Birth	1993
Designations	CERTIFIED FINANCIAL PLANNER® Certified Public Accountant
Education	University of Dayton – B.S., Accounting University of Dayton – MBA
Business Background	Valeo Financial Advisors, LLC, IAR, 2020 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Charles X. Ney.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Charles X. Ney's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6— Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Charles X. Ney. He can be contacted at (317) 218-6000. He reviews Charles X. Ney's work through frequent office interactions, remote interactions and through our client relationship management system.

## Trey Nobbe

### Item 2—Educational Background and Business Experience

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Year of Birth	2001
Designations	CERTIFIED FINANCIAL PLANNER®
Education	University of Indianapolis – B.S., Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2023 to Present University of Indianapolis, Student, 2020 to 2023

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Trey Nobbe.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Trey Nobbe's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Trey Nobbe. He can be contacted at (317) 218-6000. He reviews Trey Nobbe's work through frequent office interactions, remote interactions and through our client relationship management system.

## Zachary O'Connor

### Item 2—Educational Background and Business Experience

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Year of Birth	1999
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Butler University – BA Finance & Risk Management & Insurance
Business Background	Valeo Financial Advisors, LLC, IAR, 2022 to Present Butler University, Student, 2018 to 2022

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Zachary O'Connor.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Zachary O'Connor's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Zachary O'Connor. He can be contacted at (317) 218-6000. He reviews Zachary O'Connor's work through frequent office interactions, remote interactions and through our client relationship management system.

## Davis Odom

### Item 2—Educational Background and Business Experience

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Year of Birth	1999
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Ball State University – B.S., General Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2022 to Present Ball State University, Student, 2018 to 2021

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Davis Odom.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Davis Odom's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Davis Odom. He can be contacted at (317) 218-6000. He reviews Davis Odom's work through frequent office interactions, remote interactions and through our client relationship management system.

## Fernando L. Ortiz

### Item 2—Educational Background and Business Experience

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Year of Birth	1960
Designations	CERTIFIED FINANCIAL PLANNER® Accredited Asset Management Specialist™
Education	University of Michigan – B.S., Science
Business Background	Valeo Financial Advisors, LLC, IAR, 2007 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Fernando L. Ortiz.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Fernando L. Ortiz's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Fernando L. Ortiz. He can be contacted at (317) 218-6000. He reviews Fernando L. Ortiz's work through frequent office interactions, remote interactions and through our client relationship management system.

## Justin M. Padgett

### Item 2—Educational Background and Business Experience

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Year of Birth	1980
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Indiana University – B.S., Finance, International Studies, and Legal Studies
Business Background	Valeo Financial Advisors, LLC, IAR, 2007 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Justin M. Padgett.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Justin M. Padgett's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Justin M. Padgett. He can be contacted at (317) 218-6000. He reviews Justin M. Padgett's work through frequent office interactions, remote interactions and through our client relationship management system.

## David A. Page

### Item 2—Educational Background and Business Experience

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Year of Birth	1980
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Purdue University – B.S. & M.S., Aerospace Engineering
Business Background	Valeo Financial Advisors, LLC, IAR, 2014 - Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating David A. Page.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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David A. Page's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising David A. Page. He can be contacted at (317) 218-6000. He reviews David A. Page's work through frequent office interactions, remote interactions and through our client relationship management system.

# Charles S. Penola

## Item 2— Educational Background and Business Experience

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Year of Birth	1994
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Hillsdale College – B.S., Economics & Political Science
Business Background	Valeo Financial Advisors, LLC, IAR, 2021 to Present

## Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Charles S. Penola.

## Item 4— Other Business Activity

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None.

## Item 5— Additional Compensation

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Charles S. Penola's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

## Item 6— Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Charles S. Penola. He can be contacted at (317) 218-6000. He reviews Charles S. Penola's work through frequent office interactions, remote interactions and through our client relationship management system.



## Michael W. Phillips

### Item 2—Educational Background and Business Experience

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Year of Birth	1990
Designations	CERTIFIED FINANCIAL PLANNER®
Education	University of Indianapolis – B.S., Finance University of Indianapolis – MBA, Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2014 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Michael W. Phillips.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Michael W. Phillips' annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Michael W. Phillips. He can be contacted at (317) 218-6000. He reviews Michael W. Phillips' work through frequent office interactions, remote interactions and through our client relationship management system.

## Ashton H. Pocta

### Item 2—Educational Background and Business Experience

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Year of Birth	1998
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Virginia Tech – B.S., Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2020 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Ashton H. Pocta.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Ashton H. Pocta's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, she has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Ashton H. Pocta. He can be contacted at (317) 218-6000. He reviews Ashton H. Pocta's work through frequent office interactions, remote interactions and through our client relationship management system.

## Matthew A. Presley

### Item 2—Educational Background and Business Experience

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Year of Birth	1990
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Butler University – B.S., Finance and Marketing
Business Background	Valeo Financial Advisors, LLC, IAR, 2013 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Matthew A. Presley.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Matthew A. Presley's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Matthew A. Presley. He can be contacted at (317) 218-6000. He reviews Matthew A. Presley's work through frequent office interactions, remote interactions and through our client relationship management system.

## Ryan D. Price

### Item 2—Educational Background and Business Experience

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Year of Birth	1998
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Butler University – B.A., Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2020 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Ryan D. Price.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Ryan D. Price's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Ryan D. Price. He can be contacted at (317) 218-6000. He reviews Ryan D. Price's work through frequent office interactions, remote interactions and through our client relationship management system.

## Chad D. Reed

### Item 2—Educational Background and Business Experience

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Year of Birth	1977
Designations	CERTIFIED FINANCIAL PLANNER® Certified Public Accountant
Education	Ball State University – B.S., Accounting
Business Background	Valeo Financial Advisors, LLC, IAR, 2005 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Chad D. Reed.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Chad D. Reed's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Chad D. Reed. He can be contacted at (317) 218-6000. He reviews Chad D. Reed's work through frequent office interactions, remote interactions and through our client relationship management system.

## Colton Romine

### Item 2—Educational Background and Business Experience

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Year of Birth	2000
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Indiana State University – B.S., Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2022 to Present Indiana State University, Student, 2018 to 2022

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Colton Romine.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Colton Romine's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Colton Romine. He can be contacted at (317) 218-6000. He reviews Colton Romine's work through frequent office interactions, remote interactions and through our client relationship management system.

## Brian C. Rosswurm

### Item 2—Educational Background and Business Experience

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Year of Birth	1986
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Purdue University – B.S., Economics
Business Background	Valeo Financial Advisors, LLC, IAR, 2012 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Brian C. Rosswurm.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Brian C. Rosswurm's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Brian C. Rosswurm. He can be contacted at (317) 218-6000. He reviews Brian C. Rosswurm's work through frequent office interactions, remote interactions and through our client relationship management system.

## Kristen M. Rueth Allen

### Item 2—Educational Background and Business Experience

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Year of Birth	1987
Designations	CERTIFIED FINANCIAL PLANNER® Certified Divorce Financial Analyst®
Education	Purdue University – B.S., Consumer and Family Sciences
Business Background	Valeo Financial Advisors, LLC, IAR, 2014 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Kristen M. Rueth Allen.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Kristen M. Rueth Allen's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, she has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Kristen M. Rueth Allen. He can be contacted at (317) 218-6000. He reviews Kristen M. Rueth Allen's work through frequent office interactions, remote interactions and through our client relationship management system.



## Paige S. Sanfelippo

### Item 2—Educational Background and Business Experience

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Year of Birth	1999
Designations	CERTIFIED FINANCIAL PLANNER®
Education	DePauw University – B.A., Economics
Business Background	Valeo Financial Advisors, LLC, IAR, 2020 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Paige S. Sanfelippo.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Paige S. Sanfelippo's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, she has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Paige S. Sanfelippo. He can be contacted at (317) 218-6000. He reviews Paige S. Sanfelippo's work through frequent office interactions, remote interactions and through our client relationship management system.

## James Scheri

### Item 2—Educational Background and Business Experience

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Year of Birth	2001
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Indiana University – B.A., Finance and Financial Management Services
Business Background	Valeo Financial Advisors, LLC, IAR, 2023 to Present Indiana University, Student, 2019 to 2023

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating James Scheri.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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James Scheri's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising James Scheri. He can be contacted at (317) 218-6000. He reviews James Scheri's work through frequent office interactions, remote interactions and through our client relationship management system.

## Richard D. Seaver

### Item 2—Educational Background and Business Experience

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Year of Birth	1972
Designations	CERTIFIED FINANCIAL PLANNER®
Education	University of Evansville – B.S., Business Administration
Business Background	Valeo Financial Advisors, LLC, IAR, 2005 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Richard D. Seaver.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Richard D. Seaver's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Richard D. Seaver. He can be contacted at (317) 218-6000. He reviews Richard D. Seaver's work through frequent office interactions, remote interactions and through our client relationship management system.

## Christopher J. Siegl

### Item 2—Educational Background and Business Experience

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Year of Birth	1984
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Purdue University – B.S., Management, Finance, Marketing
Business Background	Valeo Financial Advisors, LLC, IAR, 2022 to Present Charles Schwab & Co. Inc., 2017-2022 Scottrade, 2015-2017 Charles Schwab & Co., Inc., 2008-2015

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Christopher J. Siegl.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Christopher J. Siegl's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Christopher J. Siegl. He can be contacted at (317) 218-6000. He reviews Christopher J. Siegl's work through frequent office interactions, remote interactions and through our client relationship management system.

## Jacob Smith

### Item 2—Educational Background and Business Experience

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Year of Birth	1999
Designations	CERTIFIED FINANCIAL PLANNER®
Education	University of Alabama – B.S., Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2021 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Jacob Smith.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Jacob Smith's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Jacob Smith. He can be contacted at (317) 218-6000. He reviews Jacob Smith's work through frequent office interactions, remote interactions and through our client relationship management system.

## Katie J. Smith

### Item 2—Educational Background and Business Experience

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Year of Birth	1991
Designations	Certified Financial Planner®
Education	University of Illinois – B.S., Agricultural and Consumer Economics
Business Background	Valeo Financial Advisors, LLC, IAR, 2014 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Katie J. Smith.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Katie J. Smith's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, she has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Katie J. Smith. He can be contacted at (317) 218-6000. He reviews Katie J. Smith's work through frequent office interactions, remote interactions and through our client relationship management system.

## Brian N. Spead

### Item 2—Educational Background and Business Experience

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Year of Birth	1983
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Grove City College, B.A. Business Communications
Business Background	Valeo Financial Advisors, LLC, IAR, 2019 to Present Charles Schwab, 2006 to 2019, Financial Consultant

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Brian N. Spead.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Brian N. Spead's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Brian N. Spead. He can be contacted at (317) 218-6000. He reviews Brian N. Spead's work through frequent office interactions, remote interactions and through our client relationship management system.

## Erich H. Stout

### Item 2—Educational Background and Business Experience

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Year of Birth	1986
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Indiana University – B.S., Sports Marketing and Management
Business Background	Valeo Financial Advisors, LLC, IAR, 2018 to Present Column Capital Advisors, 2013 to 2018, Wealth Manager

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Erich H. Stout.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Erich H. Stout's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Erich H. Stout. He can be contacted at (317) 218-6000. He reviews Erich H. Stout's work through frequent office interactions, remote interactions and through our client relationship management system.



# William H. Syrus

## Item 2—Educational Background and Business Experience

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Year of Birth	1999
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Hillsdale College – B.S., Finance and Financial Management Services
Business Background	Valeo Financial Advisors, LLC, 2023 to Present Hillsdale College, Student, 2018 to 2023

## Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating William H. Syrus.

## Item 4— Other Business Activity

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None.

## Item 5— Additional Compensation

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William H. Syrus' annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

## Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising William H. Syrus. He can be contacted at (317) 218-6000. He reviews William H. Syrus' work through frequent office interactions, remote interactions and through our client relationship management system.

## Andrew N. Tellitocci

### Item 2—Educational Background and Business Experience

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Year of Birth	1994
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Purdue University – B.S., Finance
Business Background	Valeo Financial Advisors, LLC, 2019 to Present Raymond James, 2017 to 2019, Financial Advisor

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Andrew N. Tellitocci.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Andrew N. Tellitocci's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Andrew N. Tellitocci. He can be contacted at (317) 218-6000. He reviews Andrew N. Tellitocci's work through frequent office interactions, remote interactions and through our client relationship management system.

## Madison W. Theile

### Item 2—Educational Background and Business Experience

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Year of Birth	1998
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Butler University – B.S, Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2021 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Madison W. Theile.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Madison W. Theile's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, she has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Madison W. Theile. He can be contacted at (317) 218-6000. He reviews Madison W. Theile's work through frequent office interactions, remote interactions and through our client relationship management system.

## John C. Trott

### Item 2—Educational Background and Business Experience

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Year of Birth	1968
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Purdue University – B.S., Financial Counseling & Planning
Business Background	Valeo Financial Advisors, LLC, Member, 2003 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating John C. Trott.

### Item 4— Other Business Activity

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John C. Trott has ownership or investments in: Investor Facilitation, Valeo-HD14

### Item 5— Additional Compensation

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John C. Trott's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising John C. Trott. He can be contacted at (317) 218-6000. He reviews John C. Trott's work through frequent office interactions, remote interactions and through our client relationship management system.

## Robert Tuckfield

### Item 2—Educational Background and Business Experience

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Year of Birth	1994
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Texas Tech University – B.S., Personal Financial Planning
Business Background	Valeo Financial Advisors, LLC, 2021 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Robert Tuckfield.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Robert Tuckfield's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Robert Tuckfield. He can be contacted at (317) 218-6000. He reviews Robert Tuckfield's work through frequent office interactions, remote interactions and through our client relationship management system.

## Katelyn Turcheck

### Item 2—Educational Background and Business Experience

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Year of Birth	1995
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Purdue University – B.A., Movement and Sports Science
Business Background	Valeo Financial Advisors, LLC, IAR, 2024 to Present Charles Schwab & Co. Inc., 2021-2024 Morgan Stanley, 2021-2021 Charles Schwab & Co. Inc., 2018-2021

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Katelyn Turcheck.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Katelyn Turcheck's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, she has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6— Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Katelyn Turcheck. He can be contacted at (317) 218-6000. He reviews Katelyn Turcheck's work through frequent office interactions, remote interactions and through our client relationship management system.

## Jacob E. Valdick

### Item 2— Educational Background and Business Experience

Year of Birth	1999
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Butler University – B.S., Finance and Risk Management and Insurance
Business Background	Valeo Financial Advisors, LLC, IAR, 2021 to Present

### Item 3— Disciplinary Information

There are no legal or disciplinary events material to evaluating Jacob E. Valdick.

### Item 4— Other Business Activity

None.

### Item 5— Additional Compensation

Jacob E. Valdick's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6— Supervision

Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Jacob E. Valdick. He can be contacted at (317) 218-6000. He reviews Jacob E. Valdick's work through frequent office interactions, remote interactions and through our client relationship management system.

## Danielle R. Van Buren

### Item 2—Educational Background and Business Experience

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Year of Birth	1999
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Purdue University – B.S., Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2020 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Danielle R. Van Buren.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Danielle R. Van Buren's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, she has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Danielle R. Van Buren. He can be contacted at (317) 218-6000. He reviews Danielle R. Van Buren's work through frequent office interactions, remote interactions and through our client relationship management system.



# Jamie N. Vladuchick

## Item 2—Educational Background and Business Experience

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Year of Birth	1985
Designations	CHARTERED FINANCIAL ANALYST®
Education	Purdue University – B.S., Financial Counseling and Planning
Business Background	Valeo Financial Advisors, LLC, 2021 to Present

## Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Jamie N. Vladuchick.

## Item 4— Other Business Activity

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None.

## Item 5— Additional Compensation

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Jamie N. Vladuchick's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, she has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

## Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Jamie N. Vladuchick. He can be contacted at (317) 218-6000. He reviews Jamie N. Vladuchick's work through frequent office interactions, remote interactions and through our client relationship management system.

## Philip J. “PJ” Wallin

### Item 2—Educational Background and Business Experience

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Year of Birth	1980
Designations	CERTIFIED FINANCIAL PLANNER® Certified Public Accountant Personal Financial Specialist
Education	University of North Carolina – B.S., B.A. Business University of North Carolina – MAC, Accounting
Business Background	Valeo Financial Advisors, LLC, IAR, 2019 to Present Atlas Financial Group, Principal, 2014-2019

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Philip J. Wallin.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Philip J. Wallin’s annual compensation is based, in part, on recommending Valeo’s services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client’s best interests.

### Item 6—Supervision

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Valeo’s Chief Compliance Officer, Connor M. Skelly is responsible for supervising Philip J. Wallin. He can be contacted at (317) 218-6000. He reviews Philip J. Wallin’s work through frequent office interactions, remote interactions and through our client relationship management system.

## Brent A. Williams

### Item 2—Educational Background and Business Experience

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Year of Birth	1992
Designations	CERTIFIED FINANCIAL PLANNER®
Education	University of Southern Indiana – B.S., Accounting and Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2017 to Present EY, Associate, 2015-2017

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Brent A. Williams.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Brent A. Williams' annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Brent A. Williams. He can be contacted at (317) 218-6000. He reviews Brent A. Williams' work through frequent office interactions, remote interactions and through our client relationship management system.

## Matthew T. Williams

### Item 2—Educational Background and Business Experience

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Year of Birth	1987
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Virginia Tech – B.S., Finance
Business Background	Valeo Financial Advisors, LLC, IAR, 2020 to Present ACIMA Private Wealth, VP, 2016-2020 Heritage Wealth Advisors, Relationship Manager, 2013-2016

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Matthew T. Williams.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Matthew T. Williams' annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Matthew T. Williams. He can be contacted at (317) 218-6000. He reviews Matthew T. Williams' work through frequent office interactions, remote interactions and through our client relationship management system.

## Shaun Williams

### Item 2—Educational Background and Business Experience

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Year of Birth	1990
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Indiana University Kokomo – B.S. Business
Business Background	Valeo Financial Advisors, LLC, IAR, 2025 to Present Destination Wealth Management, 2025 to 2025 ICONIQ Capital, 2022 to 2025 Wealth Planning Network & Parkview Asset Management, Inc, 2018 to 2022

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Shaun Williams.

### Item 4— Other Business Activity

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Ecommerce business as an authorized reselling of everyday household goods through online platforms, such as walmart.com.

### Item 5— Additional Compensation

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Shaun Williams' annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly, is responsible for supervising Shaun Williams. He can be contacted at (317) 218-6000. He reviews Shaun Williams' work through frequent office interactions, remote interactions and through our client relationship management system.

Laura K. Wilson

## Item 2—Educational Background and Business Experience

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Year of Birth	1996
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Butler University – B.S., Finance & Economics
Business Background	Valeo Financial Advisors, LLC, IAR, 2019 to Present

## Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Laura K. Wilson.

## Item 4— Other Business Activity

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None.

## Item 5— Additional Compensation

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Laura K. Wilson's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, she has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

## Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Laura K. Wilson. He can be contacted at (317) 218-6000. He reviews Laura K. Wilson's work through frequent office interactions, remote interactions and through our client relationship management system.

## Jacob R. Woodward

### Item 2—Educational Background and Business Experience

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Year of Birth	1996
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Wabash College – B.S., Economics & Political Science
Business Background	Valeo Financial Advisors, LLC, IAR, 2018 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Jacob R. Woodward.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Jacob R. Woodward's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Jacob R. Woodward. He can be contacted at (317) 218-6000. He reviews Jacob R. Woodward's work through frequent office interactions, remote interactions and through our client relationship management system.

## John T. Wortman

### Item 2—Educational Background and Business Experience

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Year of Birth	1973
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Indiana University – B.S., Finance
Business Background	Valeo Financial Advisors, LLC, Member, 2003 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating John T. Wortman.

### Item 4— Other Business Activity

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John T. Wortman has ownership or investments in: Investor Facilitation and Valeo-HD14. John T. Wortman is on the board of Jesubi/SalesView.

### Item 5— Additional Compensation

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John T. Wortman's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising John T. Wortman. He can be contacted at (317) 218-6000. He reviews John T. Wortman's work through frequent office interactions, remote interactions and through our client relationship management system.



## Kara Wright

### Item 2—Educational Background and Business Experience

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Year of Birth	1975
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Indiana University Purdue University – B.S., Finance Butler University - MBA
Business Background	Valeo Financial Advisors, LLC, IAR, 2018-2021; 2022 to Present

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Kara Wright.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Kara Wright's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, she has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Kara Wright. He can be contacted at (317) 218- 6000. He reviews Kara Wright's work through frequent office interactions, remote interactions and through our client relationship management system.

## Jacob P. Zeiher

### Item 2—Educational Background and Business Experience

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Year of Birth	1995
Designations	CERTIFIED FINANCIAL PLANNER®
Education	Ohio State University – B.S., Economics, Math
Business Background	Valeo Financial Advisors, LLC, IAR, 2020 to Present Brunette and Associates, Financial Advisor, 2019-2020 Cardinal Health, Analyst, 2018-2019

### Item 3— Disciplinary Information

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There are no legal or disciplinary events material to evaluating Jacob P. Zeiher.

### Item 4— Other Business Activity

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None.

### Item 5— Additional Compensation

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Jacob P. Zeiher's annual compensation is based, in part, on recommending Valeo's services to new or prospective clients. Accordingly, he has a conflict of interest as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

### Item 6—Supervision

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Valeo's Chief Compliance Officer, Connor M. Skelly is responsible for supervising Jacob P. Zeiher. He can be contacted at (317) 218-6000. He reviews Jacob P. Zeiher's work through frequent office interactions, remote interactions and through our client relationship management system.