



GREYKASELL

WEALTH STRATEGIES

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This Brochure provides information about the qualifications and business practices of Greykasell Wealth Strategies, Inc. If you have any questions about the contents of this Brochure, please contact us at 925-263-9275. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

Additional information about Greykasell Wealth Strategies, Inc. is available on the SEC’s website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Greykasell Wealth Strategies, Inc. is 329018.

Item 2 – Material Changes

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

Greykasell has the following material changes to note since the initial filing submitted on February 16, 2024:

- Updated Section 4: Advisory Business & Section 8: Methods of Analysis, Investment Strategies and Risk of Loss to update the types of investments used in client accounts and the risks associated with them.
- Updated Sections 4, 5 & 10 to incorporate the use of a sub-adviser.

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Item 4 – Advisory Business

Greykasell Wealth Strategies, Inc. (“Greykasell” “we” or “us”) is a registered investment advisor located in Danville, California and registered with the SEC, since February 2024. Greykasell’s founder and sole owner is David J. Eisenhauer.

Investment Management Services

We manage assets on both a discretionary and non-discretionary basis, depending on the client’s requests and goals. The firm constructs globally diversified investment portfolios based on clients’ goals, risk tolerance and time horizon. We invest client assets among various exchange-traded funds (“ETFs”), mutual funds, individual debt, alternative investments and equity securities in accordance with clients’ stated investment objectives. Where appropriate, we can also provide advice about certain types of legacy positions or other investments held in a client portfolio. Clients can engage us to manage and/or advise on certain investment products that are not maintained at their primary custodian, such as assets held in employer sponsored retirement plans. In these situations, we direct or recommend the allocation of client assets among the various investment options available with the product. These assets are generally maintained at the custodian designated by the investment provider.

We tailor advisory services to meet the needs of the individual client and manage them in a manner consistent with those needs and objectives. As such, we focus on clients with investable assets of \$5,000,000 or more, and generally have a minimum account size of \$1,000,000, which we may waive at our discretion. We consult with clients on an initial and ongoing basis to assess their specific risk tolerance, time horizon, liquidity constraints, and other related factors relevant to the management of their portfolios. Clients are advised to promptly notify us if there are changes in their financial situation or if they wish to place any limitations on the management of their portfolios. Clients can impose reasonable restrictions or mandates on the management of their accounts if we determine, in our sole discretion, the conditions would not materially impact the performance of a management strategy or prove overly burdensome to our management efforts.

Financial Planning and Consulting Services

We provide a variety of financial planning and related services, including those related to insurance planning. In performing these services, we do not verify any information received from clients or from other professionals the client has hired and are expressly authorized to rely on such information. Clients always retain absolute discretion over all decisions regarding implementation of any recommendations and are under no obligation to act upon any of the recommendations made by us under a financial planning or consulting engagement.

Retirement Plan Management and Consulting Services

We provide various consulting services to retirement plans and their fiduciaries. These services include a suite of offerings, including both fiduciary and non-fiduciary services designed to assist plan sponsors and business owners in structuring, managing, and optimizing their retirement plans.

We do not offer a Wrap Fee program.

Use of Independent Managers & Sub-Advisors

Greykasell may select certain Independent Managers and/or Sub-Advisors to actively manage a

portion of its client assets. The specific terms and conditions under which a client engages an Independent Manager and/or Sub-Advisor may be set forth in a separate written agreement with the designated Independent Managers engaged to manage their assets.

The Firm evaluates a variety of information about Independent Managers and/or Sub-Advisors, which may include the Independent Managers and/or Sub-Advisors public disclosure documents, materials supplied by the independent managers themselves and other third-party analyses it believes are reputable. To the extent possible, the Firm seeks to assess the Independent Manager's and/or Sub-Advisor's investment strategies, past performance, and risk results in relation to its clients' individual portfolio allocations and risk exposure. The Firm also takes into consideration each Independent Manager's and/or Sub-Advisor's management style, returns, reputation, financial strength, reporting, pricing, and research capabilities, among other factors.

The Firm continues to provide services relative to the discretionary selection of the Independent Managers and/or Sub-Advisor. On an ongoing basis, the Firm monitors the performance of those accounts being managed by Independent Managers. The Firm seeks to ensure the Independent Managers and/or Sub-Advisor strategies, and target allocations remain aligned with its client's investment objectives and overall best interests.

Assets Under Management

As of December 31, 2024, Greymasell had \$334,553,342 of discretionary assets under management and \$0 of non-discretionary assets under management. In addition, we had \$68,268,523 in assets under advisement for a total of \$402,821,865.

Item 5 – Fees and Compensation

Greymasell charges annual fees for managing Clients' portfolios. The fees charged generally vary from 0.3% to 1.65% of assets under management according to the amount of assets under management and the specific needs of the client; however, fees may be negotiable. Greymasell has an account balance minimum of \$1,000,000. We will make exceptions to this minimum under certain circumstances. For financial planning services, the firm generally charges a separate flat fee from \$6,200 up to \$12,400, depending on the time and complexity required. In certain cases, we may provide financial planning, retirement plan, and consulting services utilizing hourly fees of up to \$500 per hour, or by other fee arrangements.

Advisory fees are paid quarterly in advance and directly debited from the client's account held by the custodian. The fee is based on the value of the account at the end of the preceding quarter. New accounts are pro-rated from the time we begin charging a fee to the Client. Fees for partial months at the commencement or termination of the Agreement will be billed on a pro-rated basis contingent on the number of days the account was open during the quarter. For fixed fee projects we may request that half of the fixed fee be billed prior to beginning work, with the balance due upon completion of the project.

Independent Managers / Sub-Advisors Fees

Fees charged by the Independent Managers/Sub-Advisors are charged to the clients separately. In these relationships with third-party and/or Sub-Advisors, these fees would be in addition to the fees

charged by the Firm, paid directly to the third-party and/or Sub-Advisor, and the Firm will not receive any portion of those fees or share in those fees. These fees are disclosed in the applicable Independent Manager / Sub-Advisor ADV Part 2A. The Independent Manager / Sub-Advisor fee is calculated based on the account assets invested. It is Greykasell's responsibility to clearly communicate with the client all fees being charged for servicing the client's account.

Other Fees and Expenses

Clients pay brokerage transaction costs and other charges directly to the custodian. See Item 12 – Brokerage Practices. Clients may be required to pay, in addition to Greykasell's fee, a proportionate share of any exchange traded fund or mutual fund's fees and charges. For example, mutual fund operating expenses are paid out of the fund and are an additional expense incurred by the Client. Clients should review all applicable direct and indirect fees charged, including but not limited to custodian fees, transaction fees, fees associated with all investments (e.g., mutual funds and ETFs, insurance products), and advisory fees to fully understand the total amount of fees to be paid by them and to thereby evaluate the advisory services being provided. It is important that clients understand how all these fees can affect investment returns over time.

While we do not encourage clients to borrow money for the purpose of building an investment portfolio, there may be times when a client sets up their managed account as a margin account for borrowing purposes. Clients should be aware that borrowing on margin subjects them to additional costs and risks that should be carefully considered before opening a margin account. Using a margin account is not suitable for all investors; the use of margin increases leverage in a client's account and therefore increases overall risk. For information on risks pertaining to margin, see Item 8 below.

All service agreements may be terminated at any time by providing us with written notice, as discussed in your specific agreement. Upon termination of any agreement, prepaid but unearned fees will be promptly refunded. Any fees earned but not paid will be immediately due and payable.

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

Greykasell does not charge any performance-based fees for its services or perform side by side management.

Item 7 – Types of Clients

We provide investment advice to a variety of clients, with an emphasis on high-net-worth individuals and their families. We also provide services to retirement plans, trusts, and businesses. Greykasell has a minimum account size of \$1,000,000 for opening or maintaining an account. We will make exceptions to this minimum under certain circumstances.

If a Client's account is an employee benefit plan governed by ERISA, we may be a fiduciary to the plan. In providing our investment management services, the standard of care imposed upon us is to act with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims. We will provide certain disclosures to the "plan fiduciary" (as such term is defined in ERISA) in accordance with Section 408(b)(2), regarding the services we

provide and the direct and indirect compensation received by such clients. Generally, these disclosures are contained in this brochure, the Advisory Agreement, and/or in separate ERISA disclosure.

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

We utilize a combination of methods of analysis when managing client assets, as discussed below.

- **Asset Allocation** - Asset Allocation is the process of attempting to maximize our client's portfolio objectives while minimizing the associated risks with individual equities and bonds as a direct or indirect holding within a portfolio. Strategic allocation decisions generally consider the recommendation of the recognized best in the business firm's security research (i.e. Morningstar, Fidelity Institutional Asset Management, Blackrock, and other third-party sources). These core allocations will focus on seeking non-correlated assets to reduce short term volatility. We also will incorporate short-term tactical themes representing opportunities given the current state of the economy.
- **Mutual Fund and/or ETF Analysis** - We use ETFs to weight sectors, geographies, market-caps and styles to ensure portfolios reflect potential opportunity within capital market assumptions over time. We look at the underlying assets in a mutual fund or ETF to determine if there is significant overlap in the underlying investments held in other fund(s) in the client's portfolio. We also monitor the funds or ETFs to determine if they are continuing to follow their stated investment strategy. A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. Because we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security thereby increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF which could make the holding(s) less suitable for the client's portfolio.
- **Long Term Investing** - We believe wealth building can be achieved through a disciplined, managed approach that remains fully invested. Market timing techniques generally will not be employed. Over the course of a market cycle, we may be under or overweight certain sectors to take advantage of potential market opportunities. Positions may be increased or reduced as price, performance, and market conditions warrant. Clients should keep in mind that historical short-term results have been a less reliable indicator of management performance than compounded returns generated over longer periods of time.
- **Ongoing Review** - Communication with clients is ongoing with a focus on progress to the client's investment planning goals. In addition to quarterly account statements from your Custodian, we send clients a personalized quarterly performance evaluation. The evaluation reviews asset allocation and highlights account performance considering stated guidelines. It also supplies relevant benchmarks against which clients may use to help evaluate performance. Investment performance will be reviewed at least annually to determine the continued feasibility of achieving the client's objectives. Our firm rebalances portfolios on a regular basis to ensure investment allocations remain consistent to Client objectives. Periodically we may encounter economic conditions that warrant temporary adjustments to the asset allocation of an investment strategy or portfolio. If we believe that these conditions present either an increase in risk or opportunity for that particular asset class, we may alter the appropriate allocation to reflect this conviction.

We make recommendations that we feel are in the best interest of our clients. We cannot warrant or guarantee any particular level of account performance, or that an account will be profitable over time. Not every investment recommendation we make will be profitable. Investing in securities involves risk of loss that Clients should be prepared to bear. Clients assume all market risk involved in the investment of account assets. Investments are subject to various market, currency, economic, political, and business risks. Examples of common risks are stated below.

- **Market Risk** - Even a long-term investment approach cannot guarantee a profit. Economic, political, and issuer-specific events will cause the value of securities to rise or fall. Because the value of investment portfolios will fluctuate, there is the risk that you will lose money and your investment may be worth upon liquidation.
- **Capitalization Risk** - Small-cap and mid-cap companies may be hindered because of limited resources or less diverse products or services. Their stocks have historically been more volatile than the stocks of larger, more established companies. **Interest Rate Risk** - In a rising rate environment, the value of fixed-income securities generally declines, and the value of equity securities may be adversely affected.
- **Credit Risk** - Credit risk is the risk that the issuer of a security may be unable to make interest payments and/or repay principal when due. A downgrade to an issuer's credit rating or a perceived change in an issuer's financial strength may affect a security's value and thus, impact the fund's performance.
- **Alternative Investments** - Hedge funds, private equity, Real Estate Investment Trusts ("REITs"), Business Development Companies ("BDCs"), and other alternative investments involve a high degree of risk and can be illiquid due to restrictions on transfer and lack of a secondary trading market. They can be highly leveraged, speculative and volatile, and an investor could lose all or a substantial amount of an investment. Alternative investments may lack transparency as to share price, valuation and portfolio holdings. Complex tax structures often result in delayed tax reporting. Compared to mutual funds, hedge funds and private equity are subject to less regulation and often charge higher fees. Alternative investment managers typically exercise broad investment discretion and may apply similar strategies across multiple investment vehicles, resulting in less diversification.
- **Exchange-Traded Funds** - ETFs face market-trading risks, including the potential lack of an active market for shares, losses from trading in the secondary markets, and disruption in the creation/redemption process of the ETF. Any of these factors may lead to the fund's shares trading at either a premium or a discount to its "net asset value."
- **Fixed Income Investments** – Generally, fixed income investments pay a return on a fixed schedule, though the amount of the payments can vary. This includes corporate and government debt securities, leveraged loans, high yield and investment grade debt and structured products, such as mortgage and other asset-backed securities. In general, the fixed income market is volatile, and fixed income securities carry significant interest rate risk. As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities. Fixed income securities also carry inflation risk, liquidity risk, call risk and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting, but these bonds still carry a risk of losing share price value. Risks of

investing in foreign fixed income securities also include the general risks inherent in non-U.S. investing.

- **Interest Rate Risk** – Fluctuations in interest rates will cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Performance of Underlying Managers** - We select the mutual funds and ETFs in the asset allocation portfolios. However, we depend on the manager of such funds to select individual investments in accordance with their stated investment strategy.
- **Independent Manager Risk** – As stated above, the Firm may select certain Independent Managers/Sub-Advisors to manage a portion of its clients' assets. In these situations, the Firm continues to conduct ongoing due diligence of such managers, but such recommendations rely to a great extent on their ability to successfully implement their investment strategies. In addition, the Firm generally may not have the ability to supervise the Independent Managers on a day-to-day basis.

Clients with margin accounts should be aware that there are additional risks that need to be considered. The risks associated with having a margin account include, but are not limited to, the following:

- Clients can lose more assets than deposited in the margin account. A decline in the value of securities that are purchased on margin can require the client to provide additional funds to the brokerage firm that has made the loan to avoid the forced sale of securities in the account.
- The lending brokerage firm can force the sale of securities in a client's account. If the equity in a client's account falls below the maintenance margin requirements under the law—or the lending brokerage firm's higher "house" requirements—the brokerage firm can sell the securities in a client's account to cover the margin deficiency. A client will also be responsible for any short fall in their account after such a sale.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that clients should be prepared to bear.

Item 9 – Disciplinary Information

Greykasell is required to disclose all material facts regarding any legal or disciplinary event that would be material to your evaluation of our firm, or the integrity of our management. No principal or person associated with Greykasell has any information to disclose which is applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

Certain associated persons of Greykasell are also independent insurance agents licensed to sell insurance. Associated persons may advise clients regarding life insurance and would receive commission on the sale of insurance products. No advisory client is obligated to purchase insurance from these individuals.

The receipt of commissions by an individual associated with the firm presents a conflict of interest. As fiduciaries we must act primarily for the benefit of investment advisory Clients. As such, we will only transact insurance related business with Clients when fully disclosed, suitable, and appropriate.

Further, we must determine in good faith that any commissions paid to our representatives are appropriate. The implementation of any or all recommendations is solely at the discretion of the client.

Selection of Independent Managers/Sub-Advisors

Greykasell has the discretion to choose Independent Managers/Sub-Advisors to manage all or a portion of the client's assets. Clients will pay the Firm its portfolio management fee in addition to the fee for the Independent Managers/Sub-Advisors to which it directs those clients. This relationship will be memorialized in each contract between the Firm and each third-party advisor or client. The fees will not exceed any limit imposed by any regulatory agency. The Firm will always act in the best interests of the client, including when determining which Independent Managers/Sub-Advisors to recommend to clients.

Item 11 – Code of Ethics, Participation or Interest in Client Transaction & Personal Trading

Greykasell has a Code of Ethics which all employees are required to follow. The Code of Ethics outlines our high standard of business conduct and fiduciary duty to Clients. The Code of Ethics includes provisions relating to the confidentiality of Client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things.

Greykasell or individuals associated with our firm may buy and sell some of the same securities for their own account that Greykasell buys and sells for its Clients. When appropriate, we will purchase or sell securities for Clients before purchasing the same for our account or allowing representatives to purchase or sell the same for their own account. In some cases, Greykasell or representatives may buy or sell securities for their own account for reasons not related to the strategies adopted for our Clients. Our employees are required to follow the Code of Ethics when making trades for their own accounts in securities which are recommended to and/or purchased for Clients. The Code of Ethics is designed to assure that the personal securities transactions will not interfere with decisions made in the best interest of advisory Clients while at the same time, allowing employees to invest their own accounts. We do not own or manage any companies or investments that we advise our Clients to buy.

Greykasell will disclose to advisory Clients any material conflict of interest relating to us, our representatives, or any of our employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

As any advisory situation could present a conflict of interest, we have established proper policies and procedures to ensure our fiduciary responsibilities to our clients are met.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by calling us at: 925-263-9275

Item 12 – Brokerage Practices

Our Clients' assets are held by independent third-party custodians. Except to the extent that the Client

directs otherwise, Greykasell may use its discretion in selecting or recommending the broker-dealer. The Client is not obligated to effect transactions through any broker-dealer recommended by Greykasell. In recommending broker-dealers, Greykasell will comply with its fiduciary duty to seek best execution and with the Securities Exchange Act of 1934 and will take into account such relevant factors as:

- Price;
- The custodian's facilities, reliability and financial responsibility;
- The ability of the custodian to effect transactions, particularly with regard to such aspects as timing, order size ; and
- Any other factors that we consider to be relevant.

Generally speaking, we may recommend that Clients establish brokerage accounts with Charles Schwab & Co. or Fidelity Investments. We work primarily with them for administrative convenience and also because they offer good value to our Clients for the transaction costs and other costs incurred.

Greykasell may aggregate trades for Clients. The allocations of a particular security will be determined by the broker-dealer before the trade is placed with the broker. When practical, Client trades in the same security will be bunched in a single order ("block") in an effort to obtain best execution at the best security price available. When employing a block trade:

- The broker-dealer will make reasonable efforts to attempt to fill Client orders by day-end.
- If the block order is not filled by day-end, the broker-dealer will allocate shares executed to underlying accounts on a pro rata basis, adjusted as necessary to keep Client transaction costs to a minimum.
- If a block order is filled (full or partial fill) at several prices through multiple trades, an average price and commission will be used for all trades executed.
- All participants receiving securities from the block trade will receive the average price.
- Only trades executed within the block on the single day may be combined for purposes of calculating the average price.

It is expected that this trade aggregation and allocation policy will be applied consistently. However, if application of this policy results in unfair or inequitable treatment to some or all of our Clients, we may deviate from this policy.

Item 13 – Review of Accounts

Accounts are reviewed based on the Client's investment objectives. Accounts are generally reviewed quarterly, but in any event, no less than annually. More frequent reviews may be triggered by a change in Client's investment objectives; tax considerations; large deposits or withdrawals; large sales or purchases; loss of confidence in corporate management; or changes in the economic climate.

Investment advisory Clients receive standard account statements from the custodian of their accounts on a monthly basis. Greykasell also provides Clients with a written report summarizing the account activity generally quarterly, but in any event, no less than annually. We urge our clients to carefully

compare the information provided on these statements to ensure all transactions, holdings and values are correct.

Item 14 – Client Referrals and Other Compensation

As disclosed under Item 12, we may recommend Fidelity or Schwab (collectively referred to as “Custodians”) to clients for custody and brokerage services. The Custodians provide us economic benefits that may or may not be available for retail clients. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving our participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to us by third party vendors. The Custodians may pay for business consulting and professional services received by our related persons. Some of the products and services made available by the Custodians may benefit us but may not benefit our client accounts. These products or services may assist us in managing and administering client accounts, including accounts not maintained at the Custodians. Other services made available by the Custodians are intended to help us manage and further develop our business enterprise. The benefits received by Greycasell does not depend on the amount of brokerage transactions directed to the Custodians.

Greycasell neither compensates, nor receives compensation from, any third parties in connection with client referrals.

Item 15 – Custody

Greycasell does not generally have custody of the assets in client accounts, except for the ability to debit fees, and Standing Letters of Authorization (“SLOAs”). Clients provide written authority to have fees debited from their accounts when they review and sign Greycasell’s Investment Advisory Agreement. They also provide the Custodian the authority to release fee payments from their accounts when they sign the custodial account application. Clients shall receive account statements no less than quarterly from the Custodian. Clients also receive quarterly statements from Greycasell that include notification of advisory fee calculations and the debiting from of these fees from client accounts. We urge clients to review the Greycasell statements carefully and compare these accounts statements with the account statements from the Custodian. Additionally, we report custody on certain accounts where the client has requested the ability to electronically transfer assets to a third-party through a SLOA.

Item 16 – Investment Discretion

Clients may grant Greycasell ongoing and continuous discretionary authority to execute its investment recommendations, without the Client’s prior approval of each specific transaction. Under this discretionary authority, Client allows Greycasell to purchase and sell securities and instruments in their account(s), arrange for delivery and payment in connection with the foregoing, select and retain sub-

advisors, and act on behalf of the Client in matters necessary or incidental to the handling of the account, including monitoring certain assets.

Clients may also grant Greykasell non-discretionary authority to execute its investment recommendations. Non-discretionary authority requires Greykasell to obtain a Client's prior approval of each specific transaction prior to executing the investment recommendations.

Item 17 – Voting Client Securities

Greykasell will not vote proxies on behalf of Clients and will not provide advice to Clients on how the Client should vote. Most Clients will receive proxies and other solicitations directly from the custodian or transfer agent. If any proxy materials are received on behalf of a Client, they will be sent directly to the Client or a designated representative of the Client, who is responsible to vote the proxy. In certain cases, a Sub-Advisor may have the authority to vote proxies. Please see the associated Sub-Advisor ADV 2A for more information.

Item 18 – Financial Information

Greykasell does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance. Greykasell does have discretionary authority over some Client funds and securities, but we have no financial commitments that would impair our ability to meet contractual and fiduciary commitments to Clients. Neither Greykasell nor any of the principals have been the subject of a bankruptcy petition at any time in the past.