



**REDHAWK<sup>®</sup>**  
**WEALTH ADVISORS**

# ADV PART 2A BROCHURE

REDHAWK WEALTH ADVISORS, INC.  
8500 NORMANDALE LAKE BLVD.  
SUITE 960  
MINNEAPOLIS, MN 55437  
P/ 952.835.4295  
W/ REDHAWKWA.COM  
E/ COMPLIANCE@REDHAWKWA.COM

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This brochure provides information about the qualifications and business practices of Redhawk Wealth Advisors, Inc. ("Redhawk"). If you have any questions about this brochure's contents, please contact us at (952) 835-4295. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or any state securities authority. Redhawk is a Registered Investment Advisor ("RIA"). Registration as an Investment Advisor with the SEC or any state securities authority does not imply a certain level of skill or training.

Additional information about Redhawk is available on the SEC's website at <http://www.adviserinfo.sec.gov/>. You can search this site by a unique identifying number called an IARD number. The IARD number for Redhawk is 146616.

## ITEM 2 - MATERIAL CHANGES

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### SUMMARY OF MATERIAL CHANGES

Under federal and state law, fiduciaries must make full disclosure to Clients of all material facts relating to the advisory relationship. This brochure provides clients or prospective clients with information and conflicts of interest about Redhawk that should be considered before or when obtaining our investment advisory services. We are required to update this item to describe the material changes made to this brochure on an annual basis and deliver to you, within 120 days of the end of the fiscal year, a free updated brochure that includes or is accompanied by a summary of material changes; or a summary of material changes and an offer to provide an updated brochure and how to obtain it. We will also provide interim disclosures regarding material changes, as necessary.

Since the last annual amendment filing on February 27, 2025, no material changes have been made.

This brochure may be updated periodically for non-material changes to clarify and provide additional information.

### QUESTIONS & CONCERNS

We encourage you to read this document in its entirety. Our Chief Compliance Officer, Richard Keast, remains available to address any questions or concerns regarding this Part 2A Brochure, including any material change disclosure or information described below.

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## ITEM 4 - ADVISORY BUSINESS

### ABOUT OUR FIRM

Redhawk Wealth Advisors, Inc. is currently registered with the Securities and Exchange Commission ("SEC") as an investment advisor, with its principal place of business located in Minnesota. Redhawk Wealth Advisors, Inc. has been in business since 2008, and its principal owner is Daniel Hunt. Our Firm was registered with the SEC as an investment advisor in 2008. Registration as an investment advisor with the United States SEC or any state securities authority does not imply a certain level of skill or training.

This brochure is designed to provide detailed and precise information about each item noted in the table of contents. Certain disclosures are repeated in one or more items, and other disclosures are referred throughout to be as comprehensive as possible on the broad subject matters discussed.

Within this brochure, specific terms in either are used as follows:

- "Redhawk" refers to Redhawk Wealth Advisors, Inc.
- "Firm," "we," "us," and "our" refer to Redhawk Wealth Advisors, Inc.
- "Advisor," "Investment Advisor Representative," and "IAR" refers to our professional representatives who provide investment recommendations or advice on behalf of Redhawk Wealth Advisors, Inc.
- "You," "yours," and "Client" refers to Clients of Redhawk Wealth Advisors, Inc. and its advisors.
- "Code" refers to our Firm's Code of Ethics.
- "CCO" refers to our Chief Compliance Officer, Richard Keast.

### ADVISORY SERVICES WE OFFER

Our Firm offers a variety of advisory services, which include discretionary and non-discretionary wealth management, financial planning, consulting services and assets under advisement, independent third-party money management, and retirement services. Before rendering any preceding advisory services, Clients must enter into one or more written Investment Advisory Agreements ("Agreements"), setting forth the relevant terms and conditions of the advisory relationship.

Redhawk provides financial services through independent financial advisors who are affiliated with Redhawk.

We do not provide tax or legal advice. Clients should consult with an expert on tax or legal issues.

Our Firm manages portfolios for individuals, high-net-worth individuals and families, estates, trusts, endowments, partnerships, retirement plans, corporations, and charitable foundations, and pension plans. We provide wealth management and advisory services to multi-generational families using separately managed accounts under a custodial relationship with an independent brokerage firm.

With our discretionary relationship, we will reallocate and rebalance the portfolio as appropriate to help meet your financial objectives. We trade Client portfolios based on our Firm's market views and the Client's financial goals.

With our non-discretionary relationship, we will provide recommendations to help meet your financial objectives, but we must obtain your approval before making any transactions in your account.

We primarily invest in equities, American Depositary Receipts, fixed income and debt securities, mutual funds, and exchange-traded funds, and options contracts on securities. A portion of the account may be held in cash, cash equivalents, certificates of deposit, or money market funds as part of the overall investment strategy. Cash balances may have a higher concentration and represent a sizable portion of your overall portfolio, depending on the current investment outlook or strategy.

Where deemed appropriate, we may recommend that our Clients invest in alternative assets, including hedge funds, private equity funds, real estate funds, and other alternative funds. Although the Investment Advisory Agreement with our Clients gives us broad investment authority, we do not anticipate investing in other security types. However, from time to time, we will consider incorporating socially responsible investing (Sustainable Investing Strategies ("SIS") or Environment, Social, and Governance Strategies ("ESG") for those Clients who wish to align their portfolios with their personal preferences for Impact Investing. This may include investing in both public and private markets. A Client's investment allocation and our strategy will depend on the Client's responses in review meetings, written questionnaires, stated goals, risk tolerance, objectives, and personal preference for Impact Investing.

For certain investment strategies, Redhawk utilizes the services of unaffiliated, independently registered investment advisors that provide portfolio instructions to Redhawk ("Signal Providers") with buy and sell signals, research, and other market-related information that Redhawk considers when managing certain client portfolios. These firms do not have discretionary authority over client assets, do not maintain a direct advisory relationship with clients, and do not act as fiduciaries with respect to any client. Redhawk retains sole discretionary authority over all investment decisions and remains the client's investment advisor of record.

Clients are advised to promptly notify us if there are changes in their financial situation or if they wish to place any limitations on managing their portfolios.

Redhawk can recommend that certain clients utilize margin in the client's investment portfolio or other borrowing. Redhawk only recommends such borrowing for non-investment needs, such as bridge loans and other financing needs. The Firm's fees are determined based on the value of the assets being managed gross of any margin or borrowing.

Clients may impose reasonable restrictions on investing in certain securities by notifying us through written notification.

## USE OF TRADE NAMES

Certain investment advisor representatives ("IARs") of Redhawk may conduct business under a trade name or "doing business as" ("d/b/a") name that differs from Redhawk's legal name. These trade names are not separate legal entities and are not independently registered as investment advisors. All investment advisory services provided by IARs operating under a d/b/a are rendered in their capacity as registered representatives of Redhawk, and Redhawk remains the registered investment advisor of record for all client accounts.

Clients whose financial professional operates under a d/b/a should be aware that their advisory relationship is with Redhawk and not with any separately named entity. All regulatory oversight, compliance obligations, and fiduciary duties applicable to the advisory relationship are those of Redhawk.

## MANAGED ACCOUNTS

Includes various third-party money managers, mutual funds, and ETFs selected and monitored by Redhawk. Redhawk has full oversight over the investments and Redhawk executes the trades on behalf of the Client based on direction from the appointed Redhawk advisor. The Client will enter into a Risk-Guard Platform wealth management agreement. There are no trading or transaction costs for individual stocks and ETFs. Client pays all transaction and trading costs for mutual funds, any regulatory fees, and the minimum account balance for a managed account is \$1,000.

## STANDARD OPEN INVESTMENT PLATFORM ("SOIP")

An account that enables the Financial Advisor to have full-discretion and fiduciary oversight of the Client's account. The Financial Advisor must execute the Redhawk IAR OIP Agreement with Redhawk, and the Financial Advisor is responsible to execute the Redhawk Standard Open Investment Platform Discretionary wealth management agreement with each Client. This agreement will give Redhawk the authority to deduct the

Redhawk administration fee and Financial Advisor fee monthly. For this account, the Financial Advisor is responsible for executing trades and managing the account on behalf of the Client. There are no trading or transaction costs for individual stocks and ETFs. Client pays all transaction and trading costs for mutual funds and any regulatory fees.

#### TRADING OPEN INVESTMENT PLATFORM ("TOIP")

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An account that enables the Financial Advisor to manage their own portfolios and Redhawk executes the trades on behalf of the Client based on direction from the Financial Advisor. The Financial Advisor must execute the Redhawk IAR OIP Agreement with Redhawk, and the Financial Advisor is responsible for executing the Redhawk Trading Open Investment Platform Discretionary wealth management agreement with each Client. This agreement will give Redhawk the authority to execute the trades and deduct the Redhawk administration fee and Financial Advisor fee monthly. There are no trading or transaction costs for individual stocks and ETFs. Client pays all transaction and trading costs for mutual funds and any regulatory fees.

#### MANAGED HELD AWAY ACCOUNTS OPEN INVESTMENT PLATFORM ("HOIP")

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Our Firm offers advisory services with respect to certain client accounts held away from the Firm's recommended custodian, provided the Firm has been granted the appropriate authority to manage those accounts. These accounts may include employer-sponsored retirement plans, education savings accounts, variable annuities, and other assets maintained at third-party institutions. To facilitate management of these held-away accounts, the Firm may use an unaffiliated third-party technology platform that allows the Firm to review account holdings, investment options, and allocations, and, where authorized, implement trading, rebalancing, and other portfolio management decisions consistent with the client's investment objectives.

To enable this service, the client must complete the platform's authorization process and link the applicable account(s). Once the account is linked, the Firm can review the available investment options and current allocations and, when discretionary authority has been granted, manage the account in accordance with the client's financial circumstances, investment goals, and risk tolerance. In doing so, the Firm considers factors such as available investment choices, account restrictions, internal expenses, diversification, and current market and economic conditions.

Held-away accounts are generally reviewed on a periodic basis, typically no less than quarterly, and changes are made as the Firm determines appropriate. The Firm's ability to manage these accounts is subject to the limitations of the applicable account custodian, plan sponsor, insurance company, or platform provider, including restrictions on available investment options, trading functionality, and timing. The Firm is not affiliated with the third-party platform and does not receive compensation from the platform in connection with its use. Use of the platform is intended to facilitate management of eligible held-away accounts and does not, by itself, cause the Firm to take custody of client assets. Clients should be aware that the platform provider's separate terms, conditions, and privacy practices will apply.

#### NON-MANAGED HELD AWAY ACCOUNTS OPEN INVESTMENT PLATFORM ("HOIP")

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An account that is "held away" and custodied at an outside financial institution. For this type of account, the Financial Advisor is providing financial planning oversight on the account. The Client gives authorization to Redhawk to access their account information, using a third-party service provider's data aggregation application and the account information is uploaded to Redhawk's platform daily. The third-party service provider is approved by Redhawk. The Financial Advisor must execute the Redhawk IAR OIP Agreement with Redhawk, and the Financial Advisor is responsible for executing the Redhawk Held Away Open Investment Platform Management Agreement with each Client. The Financial Advisor pays for the data aggregation fees. There is not a minimum account size for this type of account.

## STANDARD CAPTIVE INSURANCE COMPANY ACCOUNTS (“CIC”)

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A CIC is created and wholly owned by one or more non-insurance companies to insure the risks of its owner (or owners). A CIC is essentially a form of self-insurance whereby the insurer is owned wholly by the insured. They are typically established to meet the risk-management needs of the owners or members. Once established the captive operates like any commercial insurance company and is subject to state regulatory requirements including reporting, capital, and reserve requirements. Redhawk has full oversight over the investments for the CIC and the account is invested in an asset allocation strategy managed by Redhawk. The minimum account size is \$250,000. The Client will enter into a Standard Captive Insurance Company wealth management agreement and the Client pays for all trading and transaction costs.

## ET GROUP OF COMPANIES CAPTIVE INSURANCE COMPANY ACCOUNTS (“ETCIC”)

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ET Group of Companies is a part owner of Alink Captive Insurance Services. Alink Captive Insurance Services offers CICs to business owners of the companies that are part of ET Group of Companies. A CIC is created and wholly owned by one or more non-insurance companies to insure the risks of its owner (or owners). A CIC is essentially a form of self-insurance whereby the insurer is owned wholly by the insured. They are typically established to meet the risk-management needs of the owners or members. Once established the captive operates like any commercial insurance company and is subject to state regulatory requirements including reporting, capital, and reserve requirements. Redhawk has full oversight over the investments for the CIC and the account is invested in an asset allocation strategy managed by Redhawk. The minimum account size is \$250,000. The Client will enter into an ET Group of Companies Captive Insurance Company wealth management agreement and the Client pays for all trading and transaction costs.

## SECTION 529 PLAN ACCOUNTS

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Are accounts that are established to save for future educational expenses. Redhawk has full oversight over the investments for these accounts and the accounts are invested in an asset allocation strategy managed by Redhawk. The Client will enter into a Section 529 Account wealth management agreement and the Client does not pay for trading and transaction costs. There is not a minimum account size for this type of account.

## 403(B) AND 457(B) RETIREMENT ACCOUNTS

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Are accounts that are part of a tax-deferred retirement savings program provided by certain employers. Employers such as public educational institutions (public schools, colleges, and universities), certain non-profits, and churches or church-related organizations may offer 403(b) plans. Employers such as state and local government agencies and certain non-profit organizations may offer 457(b) plans. Some employers may offer both 403(b) and 457(b) plans and allow contributions to both plans. Redhawk has full oversight over the investments for the 403(b) and 457(b) accounts and the accounts are invested in an asset allocation strategy managed by Redhawk. The Client will enter into a 403(b) and 457(b) wealth management agreement and the Client, depending on the custodian, may or may not pay for trading and transaction costs. There is not a minimum account size for this type of account.

## LEGACY MANAGEMENT SERVICES

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Our Firm may advise a Client about legacy positions or other investments in Client portfolios. Clients can limit or restrict our trading and/or billing in these positions.

## FINANCIAL PLANNING SERVICES

Our Firm offers financial planning services, which involve preparing a written financial plan covering specific or multiple topics. We provide full written financial plans, which may address one or several topics: Investment Planning, Retirement Planning, Insurance Planning, Tax Planning, Education Planning, Portfolios, and Allocation Review.

Redhawk’s specific services in preparing the financial plan may include:

- Review and clarification of the Client’s financial goals.
- Assessment of Client’s overall financial position including cash flow, balance sheet, investment strategy, risk management, and estate planning.
- Creation of a unique plan for each goal, including personal and business real estate, education, retirement or financial independence, charitable giving, estate planning, business succession, and other personal goals.
- Development of a goal-oriented investment plan, with input from various advisors to the Client around tax suggestions, asset allocation, expenses, risk, and liquidity factors for each goal. This includes IRA and qualified plans, taxable, and trust accounts that require special attention.
- Design of a risk management plan including risk tolerance, risk avoidance, mitigation, and transfer, including liquidity as well as various insurance and possible company benefits.
- Development and implementation of, in conjunction with the Client’s estate and/or corporate attorneys as tax advisor, an estate plan to provide for the Client’s heirs in the event of an incapacity or death.

Unless otherwise agreed to in writing, the Client is solely responsible for determining whether to implement our financial planning recommendations. Our financial planning services do not involve implementing transactions on your behalf nor include active and ongoing monitoring or management of your investments or accounts.

The Client must execute a separate written agreement if the Client elects to implement any of our investment recommendations through our Firm or retain our Firm to monitor and manage investments actively.

## **RETIREMENT PLAN FIDUCIARY AND NON-FIDUCIARY SERVICES**

When providing any non-discretionary investment advisory services, we will solely be making investment recommendations to the Sponsor, and the Sponsor retains full discretionary authority or control over assets of the retirement plan. We agree to perform any non-discretionary investment advisory services to the retirement plan as a fiduciary, as defined in ERISA Section 3(21)(A)(ii). The Sponsor may accept or reject any recommendation. We will act in good faith and with the degree of diligence, care, and skill that a prudent person rendering similar services would exercise under similar circumstances.

When providing administrative services, we may support the Sponsor with plan governance and committee education; vendor management and service provider selection and review; investment education; or plan participant non-fiduciary education services. We agree to perform any administrative services solely in a capacity that would not be considered a fiduciary under ERISA or any other applicable law. Participant education is general in nature and does not include individualized investment advice unless otherwise agreed in writing.

When we provide investment models and related recommendations to a plan or its fiduciaries for a fee pursuant to a written agreement, we will act as a “fiduciary” as defined under Section 3(21) of ERISA and Section 4975 of the Code with respect to such advice. If we provide only general information or non-fiduciary tools, we will not be acting as an ERISA or Code fiduciary for those services.

When applicable, our Firm accepts its appointment as an “Investment Manager” within the meaning of Section 3(38) of ERISA (but only concerning those plan assets constituting the portfolio models). We will not have any authority or responsibility in the administration of the Plan (including the selection of portfolio models for the Plan) or interpretation of any Plan document. Our Firm agrees it will act in a manner consistent with the requirements of a fiduciary under ERISA and the Code. We further agree that all investment management powers, duties, and responsibilities relating to the portfolio shall be exercised exclusively by our Firm per the Plan.

## **ROLLOVER RECOMMENDATION DISCLOSURE**

Our Firm is considered a fiduciary under the Investment Advisers Act of 1940. When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are also fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and the Internal Revenue Code, as applicable, which are laws governing retirement accounts. We must act in your best interest and not put our interests ahead of yours. At the same time, how we make money conflicts with Client interests.

A Client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options):

- leave the money in the former employer's plan, if permitted,
- roll over the assets to the new employer's plan, if one is available and rollovers are permitted,
- rollover to an Individual Retirement Account ("IRA"), or
- cash out the account value (which depending upon the Client's age, could result in adverse tax consequences).

Our Firm may recommend a Client rollover plan assets to an IRA for which our Firm provides investment advisory services. As a result, our Firm and its advisors may earn an asset-based fee on the rolled assets. In contrast, a recommendation that a Client leave their plan assets with their previous employer or rollover the assets to a plan sponsored by a new employer will result in no compensation to our Firm. Therefore, our Firm has an economic incentive to encourage a Client to roll plan assets into an IRA that our Firm will manage, which presents a conflict of interest. To mitigate the conflict of interest, there are numerous factors that our Firm will consider before recommending a rollover, including but not limited to:

- the investment options available in the plan versus the investment options available in an IRA,
- fees and expenses in the plan versus the fees and expenses in an IRA,
- the services and responsiveness of the plan's investment professionals versus those of our Firm,
- protection of assets from creditors and legal judgments,
- required minimum distributions and age considerations, and
- employer stock tax consequences, if any.

The Chief Compliance Officer remains available to address client questions regarding the supervision and oversight of rollover and transfer assets.

## **SEMINARS & WORKSHOPS**

Our Firm occasionally provides financial, retirement, estate, and college planning seminars. Seminars are always offered on an impersonal basis and do not focus on the individual needs of participants.

## **CLIENT OBJECTIVES & RESTRICTIONS**

Our Firm tailors our wealth management and advisory services continuously to meet the needs of our Clients. We seek to ensure Client portfolios are managed consistently with those needs and objectives in mind. We meet with Clients on an initial and ongoing basis to assess their specific risk tolerance, time horizon, liquidity constraints, and other related factors relevant to managing their portfolios. Clients may impose reasonable restrictions on managing the accounts if the conditions do not impact the performance of a management strategy.

## **WRAP FEE PROGRAM**

Our Firm does not sponsor or participate in a Wrap Program.

## **REGULATORY ASSETS UNDER MANAGEMENT**

As of December 31, 2025, our Firm had \$1,456,218,697 in regulatory assets under management. \$614,682,019 of which was managed on a discretionary basis and \$84,136,678 of which was managed on a non-discretionary basis.

As of December 31, 2025, our Firm had approximately \$296,552,483 in assets under advisement.

## **ITEM 5 - FEES AND COMPENSATION**

In addition to the information provided in Item 4 – Advisory Business, this section details our Firm’s services and each service’s fees and compensation arrangement. The Client and Redhawk’s Investment Advisory Agreement will outline and agree upon the exact costs and other terms related to the Client’s Accounts.

### **WEALTH MANAGEMENT FEES**

Our Firm offers wealth management services for an annual fee based on the amount of assets under management. Our maximum annual fee is 1.75%, except for Starter Accounts (less than \$5,000 in assets) which will be assessed a flat annual fee of \$50.00. The specific advisory fees are set forth in the wealth management agreement. Fees may vary based on the size of the account, complexity of the portfolio, extent of activity in the account or other reasons agreed upon by Redhawk and the Client. The market value will be determined as reported by the Custodian. Fees are assessed on all assets under management cash and cash equivalents and any margin debt balances are included in the calculation of advisory fees, unless otherwise noted and agreed to in the executed Agreement.

Signal Provider fees are paid directly by Redhawk and are not charged separately to clients. Clients invested in strategies that utilize Signal Providers do not pay any additional fee above Redhawk’s standard advisory fee.

Unless otherwise instructed by the Client, Redhawk will aggregate asset amounts in accounts from the same household together to determine the advisory fee for all Client accounts. For example, if Redhawk manages accounts for an individual, Redhawk will include joint accounts for a spouse, minor children and/or Trust accounts. This consolidation practice is designed to allow the Client the benefit of an increased asset total, which could cause account(s) to be assessed a lower advisory fee.

Our annual fee is reasonable in relation to (1) the services provided and (2) the fees charged by other investment advisors offering similar services/programs.

Our annual fee is charged monthly in arrears based on the average daily balance of the account. Cash and cash equivalents, including money market funds, are subject to our advisory fee. Clients should understand that the advisory fees charged on these balances may exceed the returns provided by cash, cash equivalents, or money market funds, especially in low-interest rate environments.

Our Firm retains complete discretion to negotiate fees and may waive or impose different fees on any Client. The investment advisory fees will be deducted from your account and paid directly to our Firm by the qualified Custodian(s) of your account. The Client will authorize your account’s qualified Custodian(s) to deduct fees from the account and pay such fees directly to our Firm. All account assets, transactions, and advisory fees will be shown on the monthly or quarterly statements provided by the Custodian. You should review your account statements received from the qualified Custodian(s) and verify that appropriate investment advisory fees are being deducted. The qualified Custodian(s) will not verify the accuracy of the investment advisory fees deducted. We may aggregate related Client accounts to calculate the advisory fee applicable to the Client. The wealth management agreement will outline the fee charged to a Client and any breakpoints based on the level of assets managed. The fees are subject to change with prior written notice to the Client.

Our annual investment advisory fee may be higher than that of other investment advisors that offer similar services and programs. In addition to our compensation, you may incur charges imposed at the mutual fund level (e.g., advisory fees and other fund expenses).

Accounts terminated during the billing period will not be charged a fee for the month. Any prepaid, unearned fees will be refunded upon termination of any account.

#### HELD AWAY ACCOUNTS OPEN INVESTMENT PLATFORM ("HOIP")

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For held away accounts, fees can be invoiced and processed through a third-party nonaffiliated service, Bill & Pay. Clients will be asked to set up their bank account or credit card at Bill & Pay to enable credit card or ACH payments. While Bill & Pay allows firms like Redhawk to receive payments directly from the Client's credit card or bank account, it does not give Redhawk access to the bank account itself, nor to any of the Client's credit card or bank account information. Redhawk is not able to initiate any additional payments via Bill & Pay other than what is outlined in the Agreement.

#### LEGACY MANAGEMENT FEE

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Managed legacy positions are included within our Firm's standard wealth management fee and are outlined in the executed wealth management agreement.

#### FINANCIAL PLANNING FEE

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Our Firm typically provides financial planning services under a fixed fee arrangement. This arrangement charges a mutually agreed-upon fee for financial planning services.

There is a range in the amount of the fixed fee charged by our Firm for financial planning services. The minimum fee is \$250, and the maximum fixed fee is \$2,500, depending on the scope and complexity of the client's individual circumstances. All fees are due upon execution of the financial planning agreement.

The amount of the fee for your engagement is specified in your financial planning agreement with us. At our sole discretion, the Client may be required to pay the fee at the time the agreement is executed with our Firm; however, our Firm does not require or solicit prepayment of more than \$1,200 in fees per Client, six months or more in advance. The fee is considered earned upon delivery of the financial plan, and any unpaid amount is immediately due.

The Client may pay the fees owed for the financial planning services by submitting payment directly via Bill & Pay, check, or ACH Transfer. If the Client elects to pay by automatic deduction from an existing investment account, they will provide written authorization to our Firm for such a charge. While Bill & Pay allows firms like Redhawk to receive payments directly from the Client's credit card or bank account, it does not give Redhawk access to the bank account itself, nor to any of the Client's credit card or bank account information. Redhawk is not able to initiate any additional payments via Bill & Pay other than what is outlined in the Agreement.

If the Client terminates the financial planning services after entering into an agreement with our Firm, the Client will be invoiced and is responsible for immediate payment of any hourly financial planning services performed by us before receiving notice of termination. For financial planning services, our Firm performs under a fixed fee arrangement, the Client will be responsible for paying a pro-rated fixed fee equivalent to the percentage of work that our Firm completed. If there is a remaining balance of any fees paid in advance after deducting fees from the final invoice, those remaining proceeds will be refunded to the Client.

#### RETIREMENT PLAN FIDUCIARY AND NON-FIDUCIARY FEE

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For Retirement Plan Advisory Services compensation, we charge an advisory fee as negotiated with the Plan Sponsor and as disclosed in the Employer-Sponsored Retirement Plans Consulting Agreement ("Plan Sponsor Agreement").

Typically, the billing period for these fees is paid quarterly. This fee is negotiable, but the terms and the advisory fee are agreed upon in advance and acknowledged by the Plan Sponsor Agreement or Plan Provider's account agreement. Fee billing methods vary depending on the Plan Provider.

Our Firm or the Plan Sponsor may terminate the Agreement upon 30 days written notice to the other party. The Plan Sponsor is responsible for paying for the services rendered until the termination of the Agreement.

#### SEMINARS & WORKSHOPS FEE

Our Firm may offer educational seminars, workshops, or similar informational events to Clients and/or prospective Clients from time to time. Our Firm does not assess any fee or obligation for attending. We do not require attendees to sign up for advisory serves, and participation in such programs does not create an advisory relationship with the Firm.

#### ADMINISTRATIVE SERVICES PROVIDED BY ORION ADVISOR SERVICES, LLC

Our Firm has contracted with Orion Advisor Services, LLC (referred to as "Orion") to utilize its technology platforms to support data reconciliation, performance reporting, fee calculation and billing, research, client database maintenance, quarterly performance evaluations, payable reports, web site administration, models, trading platforms, and other functions related to the administrative tasks of managing client accounts. Due to this arrangement, Orion will have access to client accounts, but Orion will not serve as an investment advisor to our clients. The Firm and Orion are non-affiliated companies. Orion charges our Firm an annual fee for each account administered by Orion. Please note that the advisory fee charged to the client will not increase due to the annual fee our Firm pays to Orion. The annual fee is paid from the portion of the management fee retained by our Firm.

#### ADDITIONAL FEES & EXPENSES

In addition to the advisory fees paid to our Firm, Clients also incur certain charges imposed by other third parties, such as broker-dealers, Custodians, trust companies, banks, and other financial institutions. These additional charges include securities, transaction fees, custodial fees, fees charged by the SMA, ITPM, and Manager charges imposed by a mutual fund or ETF (Exchange Traded Funds) in a Client's account, as disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Our brokerage practices are described at length in Item 12 below. Neither our Firm nor its supervised persons accept commission compensation for selling securities or other investment products. Further, we do not share any additional fees and expenses outlined above.

Our Firm's investment strategies may include mutual funds, exchange-traded funds ("ETFs"), or individual stocks. Our policy is to purchase institutional share classes of those mutual funds selected for the Client's portfolio. The institutional share class generally has the lowest expense ratio. The expense ratio is the annual fee that all mutual funds or ETFs charge their shareholders. It expresses the percentage of assets deducted each fiscal year for funds expenses, including 12b-1 fees, management fees, administrative fees, operating costs, and all other asset-based costs incurred by the fund. Some fund families offer different classes of the same fund, and one share class may have a lower expense ratio than another. Mutual fund expense ratios are in addition to our fees; we do not receive any portion of these charges. If an institutional share class is not available for the mutual fund selected, the advisor will purchase the least expensive share class available for the mutual fund. As share classes with lower expense ratios become available, we may use them in the Client's portfolio or convert the existing mutual fund position to the lower-cost share class. Clients who transfer mutual funds into their accounts with our Firm would bear the expense of any contingent or deferred sales loads incurred upon selling the product. If a mutual fund has a frequent trading policy, the policy can limit a Client's transactions in fund shares (e.g., for rebalancing, liquidations, deposits, or tax harvesting). All mutual fund expenses and fees are disclosed in the respective mutual fund prospectus.

When selecting investments for our Clients' portfolios, we might choose mutual funds for your account from the Custodian's Non-Transaction Fee (NTF) list. This means that your account Custodian will not charge a transaction fee or commission associated with the purchase or sale of the mutual fund.

The mutual fund companies that choose to participate in the Client's Custodial NTF fund program pay a fee to the Custodian to be included in the NTF program. The mutual fund owners bear the fee that a company pays to participate in the program, as captured in the fund's expense ratio. When choosing a fund from the Client's Custodial NTF list, our Firm considers the expected holding period, position size, and expense ratio versus alternative funds. Depending on our Firm's analysis and future events, NTF funds might not always be in the Client's best interest.

## TECHNOLOGY FEE

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In addition to standard advisory fees, Redhawk will implement a technology fee. This fee is designed to cover the increasing costs of compliance and cybersecurity protections, as well as ongoing investments in technology that enhance account access and security.

The Technology Fee is a flat monthly charge per account, assessed as follows:

- \$5 per month per account for accounts with a balance of \$10,000 or more.
- \$2.50 per month per account for accounts with a balance below \$10,000.

This fee is debited from client accounts monthly in arrears. The fee will appear as a separate line item on account statements and will not be bundled with any other charges.

Clients with multiple accounts may be able to reduce their total fees by consolidating eligible accounts, where permitted by regulations.

## ITEM 6 - PERFORMANCE-BASED FEES & SIDE-BY-SIDE MANAGEMENT

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Performance-based fees are based on a share of capital gains on or appreciation of the assets in a Client's account.

Our Firm does not accept performance-based or other fees based on a share of capital gains or appreciation of a Client's assets.

## ITEM 7 - TYPES OF CLIENTS

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Our Firm provides wealth management, investment advice, and financial planning to individuals, high-net-worth individuals and families, estates, retirement plans, and charitable foundations.

Our Firm requires a minimum account value between \$1,000 to \$100,000 depending on the account type and portfolio, as described in detail in item 4 of this brochure.

For fee calculation purposes, unless instructed otherwise, we will automatically aggregate related client accounts, a practice commonly known as "householding" portfolios. Householding may result in lower fees than if each account were billed separately, as the combined value is used to determine the account size and the corresponding annualized fee.

Our approach to householding considers the overall family dynamic and relationship. Additionally, if applicable, and as noted in Appendix B of the Investment Management Agreement, legacy positions may be excluded from the fee calculation.

Clients must execute a written agreement with our Firm specifying the advisory services to establish a Client arrangement with us.

## ITEM 8 - METHODS OF ANALYSIS, STRATEGIES, & RISK OF LOSS

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### METHODS OF ANALYSIS

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Our Investment Advisory Representatives ("IAR") will generally use the following analysis methods to formulate our investment advice and manage Client assets. However, each IAR can manage its Client's account as necessary, and their specific analysis method may vary from below. Clients should acknowledge that investing in securities involves the risk of loss, regardless of the strategies, that Clients should be prepared to bear.

Redhawk continuously monitors the performance of accounts managed by third-party money managers and will assume discretionary authority to hire or fire the money manager where such action is deemed appropriate and in the best interest of the Client. Redhawk uses the following methods of analysis in formulating investment advice and/or managing Client assets.

Redhawk's Investment Committee ("RIC") meets on a weekly basis and operates under a formalized charter and set of policies and procedures outlined under the Redhawk Investment Provider Selection and Monitoring Methodology document. RIC is responsible for the selection, monitoring, and replacement of investments. Redhawk makes available to Clients' investments that have varied investment philosophies and strategies that cover fixed income, tactical managers, strategic allocation managers, and alternative investments encompassing a broad range of investment solutions.

## INVESTMENT STRATEGIES

Our Firm may use any of the following investment strategies when managing Client assets and providing investment advice:

### STRATEGIC ASSET ALLOCATION

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The primary investment strategy used by our Firm is based on the diversification of the Client's assets among various investment vehicles and asset classes, popularly termed "Asset Allocation." Our Firm's recommendations focus primarily on achieving a diversified portfolio of investment assets with desirable risk and return characteristics. We meet regularly to evaluate new and reevaluate existing investment opportunities. During these meetings, we deliberate on issues regarding the proper allocation of Client assets based on current conditions.

### TACTICAL ASSET ALLOCATION

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Tactical asset allocation is an active management portfolio strategy that shifts the percentage of assets held in various categories to take advantage of market pricing anomalies or strong market sectors. This strategy allows portfolio managers to create extra value by taking advantage of certain situations in the marketplace. It is a moderately active strategy since managers return to the portfolio's original asset mix once reaching the desired short-term profits.

### USE OF ALTERNATIVE INVESTMENTS

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If deemed appropriate for your portfolio, our Firm may recommend "alternative investments." Alternative investments may include a broad range of underlying assets including hedge funds, private equity, venture capital, registered, publicly traded securities, structured notes, and private real estate investment trusts. Alternative investments are speculative, not suitable for all Clients, and intended for only experienced and sophisticated investors who are willing to bear the high risk of the investment, which can include: loss of all or a substantial portion of the investment due to leveraging, short-selling, or other speculative investment practices; lack of liquidity in that there may be no secondary market for the fund and none expected to develop; volatility of returns; potential for restrictions on transferring an interest in the fund; potential lack of diversification and resulting higher risk due to concentration of trading authority with a single advisor; absence of information regarding valuations and pricing; potential for delays in tax reporting; less regulation and often higher fees than other investment options such as mutual funds. The SEC requires investors to be accredited to invest in these more speculative alternative investments. Investing in a fund concentrating on a few holdings may involve heightened risk and greater price volatility.

## CASH & CASH EQUIVALENT ALLOCATION

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Our Firm generally invests client cash balances in money market funds, FDIC Insured Certificates of Deposit, high-grade commercial paper and/or government backed debt instruments. Ultimately, our Firm tries to achieve the highest return on client cash balances through relatively low-risk conservative investments. In most cases, at least a partial cash balance will be maintained in a money market account so that our Firm may debit advisory fees for our services related to our Asset Management and Comprehensive Portfolio Management services, as applicable.

## SIGNAL ADVISORS

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For certain investment strategies, Redhawk utilizes the services of unaffiliated, independently registered investment advisors that provide portfolio instructions to Redhawk ("Signal Providers") with buy and sell signals, research, and other market-related information that Redhawk considers when managing certain client portfolios. These firms do not have discretionary authority over client assets, do not maintain a direct advisory relationship with clients, and do not act as fiduciaries with respect to any client. Redhawk retains sole discretionary authority over all investment decisions and remains the client's investment advisor of record.

## RISK OF LOSS

A Client's investment portfolio is affected by general economic and market conditions, such as interest rates, availability of credit, inflation rates, economic conditions, changes in laws, and national and international political circumstances.

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Our Firm will assist Clients in determining an appropriate strategy based on their tolerance for risk.

While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

## ACTIVE MANAGEMENT RISK

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Due to its active management, a portfolio could underperform other portfolios with similar investment objectives or strategies.

## ALLOCATION RISK

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A portfolio may use an asset allocation strategy to pursue its investment objective. There is a risk that a portfolio's allocation among asset classes or investments will cause a portfolio to lose value or cause it to underperform other portfolios with a similar investment objective or strategy or that the investments themselves will not produce the returns expected.

## ALTERNATIVE RISK

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Alternative investments include other additional risks. Lock-up periods and other terms obligate Clients to commit their capital investment for a minimum period, typically no less than one or two years and sometimes up to 10 or more years. Illiquidity is considered a substantial risk and will restrict the ability of a Client to liquidate an investment early, regardless of the success of the investment. Alternative investments are difficult to value within a Client's total portfolio. There may be limited availability of suitable benchmarks for performance comparison; historical performance data may also be limited.

In some cases, there may be a lack of transparency and regulation, providing an additional layer of risk. Some alternative investments may involve the use of leverage and other speculative techniques. As a result, some alternative investments may carry substantial additional risks, resulting in the loss of some or all the investment. Using leverage and certain other strategies will result in adverse tax consequences for tax-exempt investors, such as the possibility of unrelated business taxable income, as defined under the U.S. Internal Revenue Code.

## COMPANY RISK

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The risk related to a Firm's business plans, stock valuation, profitability, accounting practices, growth strategy, and other factors particular to a company rather than the overall market. Some of these risks cannot be predicted, such as the retirement or death of a senior executive, which may lead to negative performance in the future.

## CONCENTRATION RISK

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Strategies concentrated in only a few securities, sectors or industries, regions or countries, or asset classes could expose a portfolio to greater risk. They may cause the portfolio value to fluctuate more widely than a diversified portfolio. Overexposure to certain sectors or asset classes (e.g., MLPs, REITs, etc.) may be detrimental to an investor if there is a negative sector move.

## CYBERSECURITY RISK

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Increased Internet use makes a portfolio susceptible to operational and informational security risks. In general, cyber incidents can result from deliberate attacks or unintentional events. Cyberattacks include but are not limited to infection by computer viruses or other malicious software code, gaining unauthorized access to systems, networks, or devices through "hacking" or other means to misappropriate assets or sensitive information, corrupting data, or causing operational disruption. Cybersecurity failures or breaches of third-party service providers may cause disruptions at third-party service providers and impact our business operations, potentially resulting in financial losses; the inability to transact business; violations of applicable privacy and other laws, regulatory fines, or penalties; reputational damage; unanticipated expenses or other compensation costs; or additional compliance costs. Our Firm has an established business continuity and disaster recovery plan and related cybersecurity procedures designed to prevent or reduce the impact of such risks; there are inherent limitations in such plans and systems due in part to the evolving nature of technology and cyberattack tactics.

## EQUITY RISK

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Equity instruments are subject to equity market risk, the risk that common stock prices fluctuate over short or extended periods. Equity securities have greater price volatility than fixed-income securities. The market price of equity securities may increase or decrease, sometimes rapidly or unpredictably. Equity securities may decline in value due to factors affecting markets, industries, sectors or geographic regions represented in those markets, or individual security concerns.

## FIXED INCOME & DEBT RISK

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Debt securities are affected by changes in interest rates. When interest rates rise, the value of debt securities is likely to decrease. Conversely, when interest rates fall, the values of debt securities are likely to increase. The values of debt securities may also be affected by changes in the issuing entities' credit rating or financial condition.

## INDUSTRY OR SECTOR RISK

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An account that focuses its investments in specific industries or sectors is more susceptible to developments affecting those industries and sectors than a more broadly diversified fund. Issuers in a single industry can react similarly to market, economic, industry, social, political, regulatory, and other conditions. For example, suppose an account has significant investments in technology companies. In that case, the account may perform poorly during a downturn in one or more industries or sectors that heavily impact technology companies.

## INTEREST RATE RISK

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When interest rates increase, the value of the account's investments may decline, and the account's share value may decrease. This effect is typically more pronounced for intermediate and longer-term obligations. This effect is also typically more pronounced for mortgages and other asset-backed securities since the value may fluctuate more significantly in response to interest rate changes. When interest rates decrease, the account's current income may decline.

## LEGACY HOLDING RISK

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Investment advice may be offered on any investment a Client holds at the start of the advisory relationship. Depending on tax considerations and Client sentiment, these investments will be sold over time, and the assets invested in the appropriate strategy. As with any investment decision, there is the risk that timing with respect to the sale and reinvestment of these assets will be less than ideal or even result in a loss to the Client.

## LIQUIDITY RISK

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Low trading volume, large positions, or legal restrictions are some conditions that could limit or prevent a portfolio from selling securities or closing positions at desirable prices. Securities that are relatively liquid when acquired could become illiquid over time. The sale of any such illiquid investment might be possible only at substantial discounts or might not be possible at all. Further, such investments may take more work to value.

## MANAGEMENT RISK

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An account is subject to the risk that judgments about the attractiveness, value, or potential appreciation of the account's investments may prove to be incorrect. If the selection of securities or strategies fails to produce the intended results, the account could underperform other accounts with similar objectives and investment strategies.

## MARKET RISK

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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 less upon liquidation. Due to a lack of demand in the marketplace or other factors, an account may only be able to sell some or all the investments promptly or may only be able to sell assets at desired prices.

## MODEL RISK

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Models are based on assumptions about markets, interest rates, correlations, volatility, and other factors and there is no assurance that these assumptions will prove accurate. A Model may underperform other investment approaches, may not achieve a client's intended objectives, and may expose a client to unintended risks, including concentration risk, style drift, or sector/asset class exposure that may not be apparent from the Model's stated objective.

## SECTOR RISK

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The danger is that the stocks of many companies in one sector (like health care or technology) will fall in price simultaneously because of an event that affects the entire industry.

## SECURITIES LENDING RISK

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Securities lending involves the risk that the fund loses money because the borrower fails to return the securities promptly. The fund could also lose money if the value of the collateral provided for loaned securities, or the value of the investments made with the cash collateral, falls. These events could also trigger adverse tax consequences for the fund.

## SIGNAL RISK

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Redhawk's investment decisions for certain portfolios are informed in part by third-party signals and research. If a Signal Provider's methodology is flawed, outdated, or poorly suited to prevailing market conditions, portfolio performance may be adversely affected. There may be delays between the generation of a signal and Redhawk's ability to act on it, which could affect execution quality or the relevance of the signal at the time of implementation.

## **ITEM 9 - DISCIPLINARY INFORMATION**

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Registered investment advisors are required to provide information about all disciplinary information that would be material to a Client's evaluation of our Firm or the integrity of its management. Clients should refer to the Advisor's Form ADV Part 2B Brochure Supplement. If the Client did not receive the Advisor's Form ADV Part 2B Brochure Supplement, the Client should contact the Chief Compliance Officer using the information provided on the cover page of this Brochure. Our Chief Compliance Officer is available to address any questions a Client or prospective client may have regarding the above or any information outlined in this Brochure.

Our Firm has no legal or disciplinary events that are material to a Client or prospective clients, evaluation of our advisory business, or the integrity of our management services.

## **ITEM 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES & AFFILIATIONS**

### **INDUSTRY ACTIVITIES**

Clients should review our IARs Form ADV Part 2B Brochure Supplement to determine whether the Client's IAR is engaged in any of the activities described below that may create a conflict of interest. If the Client did not receive the Advisor's Form ADV Part 2B Brochure Supplement, the Client should contact the Firm's Chief Compliance Officer using the information on the cover page of this Brochure. The Chief Compliance Officer is available to address any questions a Client or prospective client may have regarding any of the below conflicts of interest, or any other information outlined in this Brochure.

### **BROKER-DEALER AFFILIATED**

Our Firm is not a broker-dealer, but some of the IARs are Registered Representatives of Silver Oak Securities, Inc. ("Silver Oak"), a full-service broker-dealer, member FINRA/SIPC, which compensates them for effecting securities transactions. When placing securities transactions through Silver Oak in their capacity as Registered Representatives, they will earn sales commissions. Because some of the IARs are dually registered representatives and agents of Silver Oak and our Firm, Silver Oak, has specific supervisory and administrative duties under the requirements of FINRA Conduct Rule 3280. Silver Oak and our Firm are not affiliated companies. Some of our IARs spend a portion of their time in connection with broker-dealer activities.

As a broker-dealer, Silver Oak engages in various activities normally associated with securities brokerage firms. Pursuant to the investment advice given by our Firm or its IARs, investments in securities may be recommended for Clients. If Silver Oak is selected as the broker-dealer, Silver Oak and its Registered Representatives, including some of the IARs of our Firm, may individually receive commissions for executing securities transactions.

If Silver Oak is selected as the broker-dealer, the transaction charges may be higher or lower than the charges you may pay if the transactions were executed at other broker-dealers. You should note, however, that you are under no obligation to purchase securities through the IARs of our Firm or Silver Oak.

Moreover, you should note that under the rules and regulations of FINRA, Silver Oak must maintain certain Client records and perform other functions regarding certain aspects of the investment advisory activities of its Registered Representatives. These obligations require Silver Oak to coordinate with and have the cooperation of its Registered Representatives that operate as or are otherwise associated with investment advisors other than Silver Oak. Accordingly, Silver Oak may limit the use of certain custodial and brokerage arrangements available to Clients of our Firm, and Silver Oak may collect, as paying agent of our Firm, the investment advisory fee remitted to our Firm by the account Custodian. Silver Oak may retain a portion of the investment advisory fee you pay as a charge for the functions it performs and may be further re-allowed to other Registered Representatives of Silver Oak. The charge will not increase the advisory fee you have agreed to pay our Firm.

Some of the IARs, in their capacity as Registered Representatives of Silver Oak or as agents appointed with various life, disability, or other insurance companies, receive insurance commissions, fee trails, or other compensation from the respective product sponsors or because of effecting securities transactions for Clients. However, Clients should note that they are not obligated to purchase investment products through our IARs.

As a result of the relationship with Silver Oak, they may have access to certain confidential information (e.g., financial information, investment objectives, transactions, and holdings) about our Clients, even if the Client does not establish any account through Silver Oak. If you would like a copy of the Silver Oak Privacy Policy, please contact our Firm's CCO. The contact information for our Firm can be found on the Cover Page of this Brochure.

## **DUALLY REGISTERED INVESTMENT ADVISORS**

Some of Redhawk's investment advisor representatives are also registered as investment advisor representatives of one or more other registered investment advisory firms ("Other RIAs"). These individuals are referred to as dually registered IARs. Redhawk and any Other RIA with which an IAR is dually registered are separate and unaffiliated entities.

A dually registered IAR has advisory obligations to clients at both Redhawk and the Other RIA. This creates a potential conflict of interest in that the IAR could, consciously or otherwise, favor one firm's clients over the other's when allocating time, investment opportunities, or attention. Additionally, a dually registered IAR may have a financial incentive to direct clients to one firm or the other based on compensation structures rather than solely on client interest.

Redhawk requires all IARs, including dually registered IARs, to disclose their outside registrations and business activities to Redhawk's CCO. Redhawk's policies and procedures require that IARs place client interests first regardless of their outside affiliations, and the CCO conducts periodic review of dual registrations to identify and address potential conflicts. Clients of Redhawk who are also clients of an Other RIA at which their IAR is registered should be aware of this relationship and are encouraged to review the disclosure brochures of both firms. Clients are not required to engage advisory services at any Other RIA and may contact Redhawk's CCO with any questions about their IAR's dual registration.

## **INSURANCE SERVICES**

In their individual capacities, some of our Firm's IARs are agents for various third-party insurance companies. As such, these individuals may receive separate yet customary commission compensation for implementing product transactions on our advisory Clients' behalf. Clients, however, are not obligated to engage IARs when considering implementing advisory or insurance recommendations. Implementing any or all recommendations is solely at the Client's discretion.

## **PERSONAL RELATIONSHIPS**

From time to time, our Firm may provide investment advisory services to individuals with whom our personnel have personal relationships, such as friends or family members. These relationships may include jointly held accounts, informal financial assistance, or investment management services provided at a reduced or waived fee.

While these accounts are subject to the same investment process, policies, and procedures as all other client accounts, there is a potential for perceived or actual conflicts of interest, including the possibility of preferential treatment or allocation of investment opportunities. To address this, we monitor and supervise these accounts as we would any other client account, and any deviations in treatment (e.g., fees or access to products) are documented and reviewed by the Chief Compliance Officer.

Our policies prohibit favoritism and require that investment decisions be made in the best interest of each client, regardless of relationship status.

## **REDHAWK MARKETING GROUP, INC.**

Redhawk Marketing Group, Inc. ("RMG") is an affiliated entity under common ownership with Redhawk Wealth Advisors, Inc. Management personnel of Redhawk are principal owners of RMG. RMG is a licensed insurance agency in the State of Minnesota and is licensed in various other states. RMG provides marketing programs and

insurance solutions to insurance agents and financial advisors and receives insurance commissions and production bonuses from insurance companies.

Because Redhawk's management personnel have an ownership interest in both Redhawk and RMG, a conflict of interest exists. Management personnel may have a financial incentive to recommend insurance products or services offered through RMG to Redhawk clients, or to refer Redhawk clients to RMG-affiliated insurance agents, in order to generate additional compensation through RMG's commission and bonus arrangements. This conflict could influence the nature or prioritization of recommendations made to clients.

Redhawk's Code of Ethics and policies and procedures require that all recommendations made to clients be in the client's best interest, regardless of any affiliated entity's financial interest. Clients are not obligated to engage RMG or any RMG-affiliated insurance agent in connection with any recommendation made by Redhawk. Any insurance transactions facilitated through RMG or its affiliated agents are separate from, and do not affect, the advisory fees charged by Redhawk. The CCO reviews affiliated entity compensation arrangements on a periodic basis to ensure conflicts are appropriately identified and managed.

## **SEMINARS & WORKSHOPS**

Occasionally, our IARs may present financial or investment-related seminars to educate our Clients and the general investing public. The seminar materials and any handouts provided may be prepared by an IAR or an unaffiliated publisher or distributor of investment seminar materials. The materials presented at the seminars and in general are intended to be purely educational. Neither the information discussed at seminars nor contained in the seminar materials, or any handouts, is intended as specific investment advice to any individual, Client, or prospective client. We do not represent that any information provided during a seminar will be appropriate for your situation or help you meet your financial goals or objectives.

Client attendance at a seminar can be done without completing an Investment Advisory Agreement with our IAR. If you attend a seminar, you are considered a prospective client only for the seminar's purposes. You can cease to be our prospective client following the seminar's conclusion unless you subsequently engage us to provide additional advisory services through the execution of an Investment Advisory Agreement.

## **TAX PREPARATION SERVICES**

Some of Redhawk's IARs also provide tax preparation services to individuals and corporations through separate and unaffiliated entities. The IARs will receive additional compensation for the tax services performed. Any compensation received from the tax preparation services do not offset advisory fees the Client may pay for investment advisory services under Redhawk. Clients should note that they have the right to decide whether to engage in tax preparation services offered by Redhawk's IARs and their unaffiliated entity.

## **OUTSIDE BUSINESS ACTIVITIES**

Additionally, management personnel of Redhawk and investment advisor representatives affiliated with Redhawk may engage in outside business activities. As such, these individuals can receive separate, yet customary commission compensation resulting from implementing product transactions on behalf of investment advisory Clients. Again, Clients are not under any obligation to engage these individuals when considering implementation of these outside recommendations. The implementation of any or all recommendations is solely at the discretion of the Client.

Clients should be aware that the ability to receive additional compensation by Redhawk and its management persons or employees creates conflicts of interest that impair the objectivity of Redhawk and these individuals when making advisory recommendations. Redhawk and its IARs endeavor to always put the interest of its Clients first as part of its fiduciary duty as a registered investment advisor and take the following steps, among others, to address this conflict:

- Disclose to Clients the existence of all material conflicts of interest, including the potential to earn compensation from advisory Clients in addition to advisory fees.
- Disclose to Clients that they have the right to decide to purchase recommended investment products.
- Collect, maintain, and document accurate, complete, and relevant Client background information, including the Client's financial goals, objectives, and liquidity needs.
- Conduct a review of each new Client's advisory account to verify that all recommendations made to the Client are in the best interest of the Client's needs and circumstances.
- Require that its employees seek prior approval of any outside employment activity so that Redhawk may ensure that any conflicts of interests in such activities are properly addressed.
- Periodically monitor these outside employment activities to verify that any conflicts of interest continue to be properly addressed by Redhawk.
- Educate its employees regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to Clients.

Lastly, management personnel of Redhawk and Financial Advisors affiliated with Redhawk, may engage in outside business activities as business services consultants assisting businesses in providing payroll, human resource management, accountant, tax preparer and other business services. As such, these individuals can receive separate, yet customary commission compensation resulting from implementing these services. Again, Clients are not under any obligation to engage these individuals when considering implementation of these outside services. The implementation of any or all recommendations is solely at the discretion of the Client.

## OTHER FINANCIAL INDUSTRY ACTIVITIES

An owner of Redhawk is also an investment advisor representative and owner of an unaffiliated registered investment advisory firm, Associated Retirement Planners ("ARP"). ARP refers client business to Redhawk and utilizes Redhawk's investment portfolios and management services for the investment management of ARP clients.

This arrangement creates multiple potential conflicts of interest. The Redhawk owner who also owns ARP has a financial interest in both firms and may benefit personally from ARP referrals to Redhawk. Because Redhawk earns advisory fees on ARP-referred assets, there is an incentive to encourage ARP clients to engage Redhawk, or to maintain that engagement, even if a different arrangement might better serve the client. Additionally, the shared ownership creates the potential for preferential treatment of ARP-referred clients or, conversely, for Redhawk resources to be directed toward ARP's business interests.

Both Redhawk and ARP have adopted policies and procedures designed to ensure that investment decisions and recommendations are always made in the best interest of each firm's respective clients. ARP-referred clients who become clients of Redhawk are subject to the same investment process, fee schedules, and supervisory framework as all other Redhawk clients. The Redhawk CCO monitors ARP referral activity and reviews any compensation arrangements between the two firms to ensure compliance with applicable law and Redhawk's fiduciary obligations. Clients with questions about the ARP relationship or any referral arrangements are encouraged to contact Redhawk's Chief Compliance Officer.

## USE OF TRADE NAMES

Certain IARs of Redhawk conduct business under trade names or "doing business as" ("d/b/a") designations that differ from the Firm's legal name, Redhawk Wealth Advisors, Inc. These trade names are not separately incorporated legal entities, are not independently registered as investment advisors, and have no legal affiliation with Redhawk beyond the IAR's registration with the Firm.

All advisory services conducted under any trade name or d/b/a designation are performed by IARs acting solely within the scope of their registration with Redhawk. Redhawk supervises all IARs regardless of the trade name under which they operate and is responsible for all compliance and supervisory obligations associated with those advisory activities.

When an IAR operates under a trade name that differs from Redhawk's legal name, clients may not readily identify their advisory relationship as being with Redhawk. This could create confusion about the identity of the registered investment advisor, the regulatory protections available, or where to direct complaints or inquiries. A client who does not know their advisor is associated with Redhawk may be less likely to review Redhawk's public disclosures or verify the IAR's registration status.

Redhawk requires that all client-facing agreements and account documentation identify Redhawk Wealth Advisors, Inc. as the registered investment advisor of record. IARs operating under a d/b/a are required to disclose Redhawk as their supervising RIA in all client communications and agreements. All d/b/a names used by IARs are disclosed on Redhawk's Form ADV Part 1, Schedule D, Section 1.B. Clients are encouraged to verify Redhawk's registration and their IAR's registration status at any time by visiting [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) and searching by IARD number 146616.

## **ITEM 11 - CODE OF ETHICS, PARTICIPATION & INTEREST IN CLIENT TRANSACTIONS, & PERSONAL TRADING**

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Our Firm maintains a Code of Ethics to reinforce the fiduciary principles governing our Firm and its employees. The Code, among other things, requires all employees to act with integrity and ethics, and professionalism.

Policies against overreaching, self-dealing, insider trading, and conflicts of interest are outlined in our Code. Our Code forbids employees from trading, either personally or on behalf of others, based on non-public material information or communicating non-public material information to others violating the law.

Additionally, our Code sets forth restrictions and quarterly attestations on receiving gifts, outside business activities, personal trading activity, maintenance of personal brokerage accounts, and other matters. The Code is appropriately designed and implemented to prevent or eliminate potential conflicts of interest between our Firm, our employees and IARs, Clients, and investors. We always strive to make decisions in our Client's best interest should a conflict of interest arise.

Clients should be aware that no set of rules, policies, or procedures can anticipate, avoid, or address all potential conflicts of interest.

### **PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS & PERSONAL TRADING**

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Our employees, IARs, and our associated persons are not prohibited from owning or trading securities bought, sold, and recommended to our Clients, provided such personal trading activity complies with the parameters, limitations, and requirements of the Code. Employees, IARs, and associated persons must receive approval from our Firm's CCO when engaging in reportable securities transactions. Our CCO is responsible for reviewing all employees', IARs, and associated persons' trading when they occur and periodically reviewing trading activity. Our CCO has broad discretion to reject employee trading for any reason. Our Firm's policies and procedures related to the personal trading activity of employees aim to demonstrate our commitment to placing Clients' interests ahead of our trading interests.

While our Firm does not maintain a proprietary trading account and therefore does not have a direct material financial interest in any securities it recommends to Clients, in certain situations, our Firm's employees and associated persons may purchase interests in the same securities at the same or different portfolio percentages or risk levels, in which one or more Clients is investing or has invested. Conversely, a Client may purchase interests in security where our employees, IARs, and associated persons are investing or have invested.

Any exceptions to the Code require the prior approval of the CCO. We will provide a copy of the Code to any Client or prospective client upon such written or verbal request. Such requests should be directed to our Firm's CCO at the contact information listed in Item 1 - Cover Page of this Brochure.

## ITEM 12 - BROKERAGE PRACTICES

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### INVESTMENT MANAGEMENT SERVICES

Clients must maintain assets in an account with a "qualified Custodian," a broker-dealer or bank. If our Firm is asked to give a recommendation, our recommendation is based on the broker's cost and fees, skills, reputation, dependability, and compatibility with the Client. The Client may obtain lower commissions and fees from other brokers.

### CHARLES SCHWAB & CO. INC.

While our Firm recommends that Clients use Schwab as a Custodian, Clients must decide whether to do so and open accounts with Schwab by entering into account agreements directly with them. The Client opens the accounts with Schwab. The accounts will always be held in the Client's name and never in our Firm's.

#### HOW OUR FIRM SELECTS CUSTODIAN-BROKER

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Our Firm seeks to recommend a Custodian-Broker who will hold Client assets and execute the transactions on terms that are, overall, most advantageous compared to other available providers and their services. Our Firm considers a wide range of factors, including, among others:

Combination of transaction execution and asset custody services (without a separate fee for custody).

- Capability to execute, clear, and settle trades (buy and sell securities for Client accounts).
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payments, etc.).
- The breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.).
- Availability of investment research and tools that assist us in making investment decisions.
- Quality of services.
- Competitiveness of the price of those services (commission rates, other fees, etc.) and willingness to negotiate the prices.
- Reputation, financial strength, and stability.
- Prior service to our Firm and our other Clients.

Availability of other products and services that benefit our Firm, as discussed below (see "Products and Services Available to Us from Schwab").

#### CLIENT BROKERAGE & CUSTODY COSTS

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For Clients' accounts, Schwab maintains and generally does not charge separately for custody services. However, Schwab receives compensation by charging ticket charges or other fees on trades it executes or settling into Clients' Schwab accounts. In addition to commissions, Schwab charges a flat dollar amount as a "prime broker" or "trade away" fee for each trade that our Firm has executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into a Client's Schwab account. These fees are in addition to the ticket charges or compensation the Client pays the executing broker-dealer. Because of this, our Firm has Schwab execute most trades for Client accounts to minimize trading costs. Our Firm has determined that having Schwab execute most trades is consistent with our duty to seek the "best

execution" of Client trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see How Our Firm Selects Custodian-Broker).

## PRODUCTS AND SERVICES AVAILABLE TO US FROM SCHWAB

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Schwab Advisor Services™ (formerly called Schwab Institutional®) provides independent investment advisory Firms and Clients with access to its institutional brokerage, trading, custody, reporting, and related services, many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our Clients' accounts; others help us manage and grow our business. Schwab's support services typically are available on an unsolicited basis and at no charge to our Firm. These are typically considered soft dollar benefits because there is an incentive to do business with Schwab. Receiving soft dollar benefits creates a conflict of interest. We have established policies in this regard to mitigate any conflicts of interest. We believe our selection of Schwab as Custodian-Broker is in the Clients' best interests. Our Firm will always act in the best interest of our Clients and act as fiduciary in carrying out services to Clients. The following is a more detailed description of Schwab's support services:

### SERVICES THAT BENEFIT OUR CLIENTS

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Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client assets. The investment products available through Schwab include some we might not otherwise have access to or would require a significantly higher minimum initial investment by our Clients. Schwab's services described in this paragraph benefit our Clients and their accounts.

### SERVICES THAT MAY NOT DIRECTLY BENEFIT OUR CLIENTS

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Schwab also makes other products and services available that benefit our Firm but may not directly benefit our Clients or their accounts. These products and services assist our Firm in managing and administering our Clients' accounts. They include investment research, both Schwab's own and that of third parties. Our Firm may use this research to service all or a substantial number of our Client's accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provides access to Client account data (such as duplicate trade confirmations and account statements).
- Facilitate trade execution and allocate aggregated trade orders for multiple Client accounts.

Provide pricing and other market data.

- Facilitate payment of our fees from our Clients' accounts.
- Assist with back-office functions, recordkeeping, and Client reporting.

### SERVICES THAT GENERALLY BENEFIT ONLY US

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Schwab also offers other services to help our Firm manage and further develop our business enterprise.

These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to our Firm. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide our Firm with other benefits, such as occasional business entertainment for our personnel.

## OUR INTEREST IN SCHWAB'S SERVICES

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The availability of these services from Schwab benefits our Firm because we do not have to produce or purchase them. These services are not contingent upon our Firm committing any specific amount of business to Schwab in trading commissions. We believe our selection of Schwab as Custodian and Broker is in our Client's best interests.

Some of the products, services, and other benefits provided by Schwab benefit our Firm and may not benefit our Client accounts. Our recommendation or requirement that you place assets in Schwab's custody may be based, in part, on the benefits Schwab provides to our Firm or our Agreement to maintain certain Assets Under Management at Schwab and not solely on the nature, cost, or quality of custody and execution services provided by Schwab.

- Our Firm places trades for our Clients' accounts subject to its duty to seek the best execution and other fiduciary duties. Schwab's execution quality may be different from other broker-dealers.

Our Firm does not routinely recommend, request, or require that the Client direct us to execute the transactions through a specified Custodian. Additionally, our Firm typically does not permit the Client to direct brokerage. We place trades for Client accounts subject to our duty to seek the best execution and other fiduciary duties.

- We will aggregate trades for ourselves or our associated persons with your trades, providing that the following conditions are met:
  - Our policy for the aggregation of transactions shall be fully disclosed separately to our existing Clients (if any) and the broker/dealer(s) through which such transactions will be placed.
  - We will only aggregate transactions if we believe that aggregation is consistent with our duty to seek the best execution (which includes the duty to seek the best price) for the Client and is consistent with the terms of our investment advisory agreement.
  - No advisory Client will be favored over any other Client; each Client that participates in an aggregated order will participate at the average share price for all transactions in a given security on a given business day, with transaction costs based on each Client's participation in the transaction.
  - Our Firm will prepare a written statement ("Allocation Statement") specifying the participating Client accounts and how to allocate the order among those Clients.
  - If the aggregated order is filled in its entirety, it will be allocated among Clients per the allocation statement; if the order is partially filled, the accounts that did not receive the previous trade's positions should be "first in line" to receive the next allocation.
  - Notwithstanding the preceding, the order may be allocated on a basis different from that specified if all Client accounts receive fair and equitable treatment. The reason for the difference in allocation will be documented and reviewed by our Firm's Compliance Officer. Our Firm's books and records will separately reflect, for each Client account, the orders which are aggregated, and the securities held by and bought for that account.
  - Our Firm will not receive additional compensation or remuneration of any kind because of the proposed aggregation; and
  - Individual advice and treatment will be accorded to each advisory Client.

## BROKERAGE FOR CLIENT REFERRALS

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Our Firm does not receive Client referrals from any Custodian or third party in exchange for using that broker-dealer or third party.

## AGGREGATION & ALLOCATION OF TRANSACTIONS

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Our Firm may aggregate transactions if it believes that aggregation is consistent with the duty to seek the best execution for its Clients and is consistent with the disclosures made to Clients and terms defined in the Investment Advisory Agreement. No Client will be favored over any other Client. Each account in an aggregated order will participate in the average share price (per Custodian) for all transactions in that security on a given business day.

If we do not receive a complete fill for an aggregated order, we will allocate the order on a pro-rata basis. If we determine that a pro-rata allocation is not appropriate under the circumstances, we will base the allocation on other relevant factors, which may include:

- When only a small percentage of the order is executed, with respect to purchase allocations, allocations may be given to accounts high in cash.
- Concerning sale allocations, allocations may be given to accounts low in cash.
- We may allocate shares to the account with the smallest order, to the smallest position, or to an account that is out of line concerning security or sector weightings relative to other portfolios with similar mandates.
- We may allocate one account when that account has limitations in its investment guidelines prohibiting it from purchasing other securities that we expect to produce similar investment results, and other accounts can purchase that in the block.
- If an account reaches an investment guideline limit and cannot participate in an allocation, we may reallocate shares to other accounts. For example, this may be due to unforeseen changes in an account's assets after placing an order.
- If a pro-rata allocation of a potential execution would result in a de minimis allocation in one or more account(s), we may exclude the account(s) from the allocation.
- Our Firm will document the reasons for any deviation from a pro-rata allocation.

In certain cases, client requests or specific needs will trigger an unplanned transaction in a security where an aggregate transaction occurred previously during the day. Under these circumstances, client transactions will be excluded from the block transaction and receive differing pricing.

## TRADE ERRORS

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Our Firm has implemented procedures designed to prevent trade errors; however, our Firm cannot always avoid Client trade errors.

Consistent with our Firm's fiduciary duty, it is our Firm's policy to correct trade errors in a manner that is in the Client's best interest. In cases where the Client causes the trade error, the Client will be responsible for any loss resulting from the correction. Depending on the specific circumstances of the trade error, the Client may not be able to receive any gains generated due to the error correction. In all situations where the Client does not cause the trade error, the Client will be made whole, and we would absorb any loss resulting from the trade error if our Firm caused the error. If the Custodian causes the error, the Custodian will cover all trade error costs. If an investment error results in a gain when correcting the trade, the gain will be donated to charity. Our Firm will never benefit or profit from trade errors.

## DIRECTED BROKERAGE

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Our Firm does not routinely recommend, request, or require that the Client direct us to execute the transaction through a specified broker-dealer. Additionally, our Firm typically does not permit the Client to direct brokerage. Our Firm places trades for Client accounts subject to its duty to seek the best execution and other fiduciary duties.

A retirement or ERISA plan Client may direct all or part of portfolio transactions for its account through a specific broker or dealer to obtain goods or services on the plan's behalf. Such direction is permitted provided that the goods and services provided are reasonable expenses of the plan incurred in the ordinary course of its business for which it otherwise would be obligated and empowered to pay. ERISA prohibits directed brokerage arrangements when the goods or services purchased are not for the exclusive benefit of the plan. Consequently, we will request that plan sponsors who direct plan brokerage provide us with a letter documenting that this arrangement will be for the exclusive benefit of the plan.

## ITEM 13 - REVIEW OF ACCOUNTS

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### CLIENT REVIEWS

Our Firm reviews Client accounts and financial plans periodically. Our IARs will monitor Client accounts regularly and perform annual reviews with each Client. All accounts are reviewed for consistency with Client investment strategy, asset allocation, risk tolerance, and performance. More frequent reviews may be triggered by changes in an account holder's personal, tax, or financial status. Geopolitical and macroeconomic-specific events may also trigger reviews. Our recommendations depend on the information provided by the Client. Our Client must notify our Firm of any situation that would impair our ability to manage our Client accounts properly.

The Client receives a copy of each trade confirmation (unless the Client has authorized the Custodian to suppress the confirmations) and the standard written account statement from the qualified account Custodian every quarter.

## ITEM 14 - CLIENT REFERRALS & OTHER COMPENSATION

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### BROKERAGE PRACTICES

As disclosed under Item 12 Brokerage Practices, we participate in the Custodian's institutional customer programs, and we may recommend a Custodian to our Clients for custody and brokerage services. There is no direct link between our participation in the program and the investment advice we give to our Clients. However, we receive economic benefits through our participation in the program that is typically not available to any other independent advisors participating in the program. 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 advisor 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 certain institutional money Managers.
- Discounts on compliance, marketing, research, technology, and practice management products or services provided to us by third-party vendors.

Custodians may also have paid for business consulting and professional services received by some of our IARs. Some of the products and services made available by Custodians through the program may benefit us but may not benefit your account. These products or services may assist us in managing and administering Client accounts, including accounts not maintained at our recommended Custodian. Other services made available by the Custodian are intended to help us manage and further develop our business enterprise. The benefits our

Firm or our IARs receive through participation in the program do not depend on the amount of brokerage transactions directed to the Custodian. Due to these arrangements, our Client does not pay more for assets maintained at Schwab. As part of our fiduciary duties to Clients, we always endeavor to put our Client's interests first. Clients should be aware, however, that receiving economic benefits from our Firm or our IARs in and of itself creates a conflict of interest because the cost of these services would otherwise be borne directly by us. These arrangements could indirectly influence our choice of Custodian for custody and brokerage services. Clients should consider these conflicts of interest when selecting a Custodian. The products and services provided by the Custodian, how they benefit us, and the related conflicts of interest are described above.

## **LEAD GENERATION & REFERRALS**

Effective November 4, 2022, our Firm adopted Rule 206(4)-1 under the Advisers Act, known as the new "Marketing Rule." All Client solicitation activity will comply with the provisions of the new Marketing Rule.

### **PROMOTERS**

We may enter into agreements with individuals who will promote our Firm ("Promoters"). If a Client is introduced to our Firm by a Promoter, we will pay that Promoter a referral fee per the requirements of Rule 206(4)-1 of the Investment Advisers Act of 1940 and any corresponding state securities law requirements. Any referral fee will be paid solely from advisory fees and will not incur additional charges to the Client. The Promoter, at the time of the referral, will disclose the nature of the Promoter relationship and provide each prospective client with a copy of the written disclosure statement from the Promoter to the Client disclosing the terms of the arrangement between our Firm and the Promoter, including the compensation to be received by the Promoter from our Firm.

### **OTHER PROFESSIONALS**

Our Firm may refer business to estate planning attorneys, accountants, insurance brokers, and other professionals. However, we do not receive monetary or other material compensation for referring Clients to such professionals. We also do not pay any person or firm commissions or other items of material value when referring Clients to us. If we receive or offer an introduction to a Client, we do not pay or earn a referral fee, nor are there established quid pro quo arrangements. Each Client can accept or deny such referral or subsequent services.

## **ITEM 15 - CUSTODY**

Regulators have defined custody as having access or control over Client funds or securities. As it applies to our Firm, we do not have physical custody of funds or securities.

### **FEE DEDUCTION**

Our Firm is deemed to have constructive custody over those Client accounts where it can deduct our fees directly from the Client account. If we comply with certain regulatory requirements, this constructive custody does not mandate that our Firm undergo a surprise audit for those accounts. Our Clients receive account statements directly from the qualified Custodian at least quarterly. Our Firm may send Clients quarterly reports that our Firm produces using our portfolio accounting system, Orion.

We strongly urge our Clients to compare such reports with the statements received from the qualified Custodian. Furthermore, when our Firm calculates our investment management fees and instructs the Custodian to remit these fees to us directly from Clients' accounts, the Custodian does not verify our calculation of fees. Our Firm performs quarterly testing to ensure that our fees are charged per the Client's Investment Advisory Agreement on file with our Firm.

### **STANDING LETTERS OF AUTHORIZATION ("SLOA")**

Additionally, our Firm is deemed to have custody of the Client's funds or securities when you have standing authorizations with their Custodian to move money from your account to a third-party Standing Letter of Authorization ("SLOA") and, under that SLOA, it authorizes us to designate the amount or timing of transfers

with the Custodian. The SEC has set forth standards to protect your assets in such situations, which we follow. We do not have a beneficial interest in any of the accounts we are deemed to have Custody of where SLOAs are on file. In addition, account statements reflecting all activity on the account(s) are delivered directly from the qualified Custodian to each Client or the Client's independent representative at least monthly. You should carefully review those statements and are urged to compare the statements against reports received from us. When you have questions about your account statements, contact us, your Advisor, or the qualified Custodian preparing the statement.

## **ITEM 16 - INVESTMENT DISCRETION**

### **DISCRETIONARY AUTHORITY**

Upon receiving written authorization from the Client, our Firm provides discretionary investment advisory services for Client accounts. For discretionary accounts, before engaging our Firm to provide investment advisory services, you will enter into a written Investment Advisory Agreement with us granting our Firm the authority to supervise and direct, on an ongoing basis, investments per the Client's investment objective and guidelines. In addition, our Client will need to execute additional documents required by the Custodian to authorize and enable our Firm, in its sole discretion, without prior consultation with or ratification by our Client, to purchase, sell or exchange securities in and for your accounts. We are authorized, at our discretion and without prior consultation with the Client, to (1) buy, sell, exchange, and trade any stocks, bonds, or other securities or assets and (2) determine the amount of securities to be bought or sold and (3) place orders with the Custodian. Any limitations to such discretionary authority will be communicated to our Firm in writing by you, the Client.

The limitations on investment and brokerage discretion held by our Firm are:

- For discretionary accounts, we require that we be given the authority to determine which securities and the amounts to be bought or sold.
- Any limitations on this discretionary authority shall be in writing as indicated in the Investment Advisory Agreement. Clients may change or amend these limitations as required.

### **NON-DISCRETIONARY AUTHORITY**

In some instances, we may not have discretionary authority. For non-discretionary accounts, our Firm will discuss all transactions with our Client before execution, or the Client will be required to make the trades in an employer-sponsored account.

## **ITEM 17 - VOTING CLIENT SECURITIES**

### **PROXY VOTING**

Our Firm cannot vote for Client securities. Clients will receive proxies or other solicitations directly from the Custodian or a transfer agent. Clients are responsible for obtaining and voting proxies for all securities maintained in their portfolios. We may provide advice to you regarding your voting of proxies. Clients can contact our Firm with any questions or concerns about a particular solicitation.

### **CLASS ACTION LAWSUITS**

Our Firm does not advise or instruct Clients on whether to participate as a member of class action lawsuits and will not automatically file claims on the Client's behalf. However, if a Client notifies us that they wish to participate in a class action, we will provide the Client with transaction information about the Client's account that is required to file a proof of claim in a class action.

## ITEM 18 - FINANCIAL INFORMATION

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### FINANCIAL CONDITION

Our Firm has no financial commitment that impairs its ability to meet Client contractual and fiduciary obligations and has not been the subject of a bankruptcy proceeding. We do not require or solicit prepayment of more than \$1,200 in fees per Client six months or more in advance. Therefore, we are not required to include a balance sheet for the most recent fiscal year.

## ADDITIONAL INFORMATION

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### PRIVACY POLICY

Our Firm collects non-public personal information about Clients from information received on applications or other forms and information about Client transactions with firm affiliates, others, or our Firm. We do not disclose any nonpublic personal information about current or former Clients except as permitted by law or to provide services. Firm employees have limited access to Clients' data based on their responsibilities to provide products or services to Clients.

Our Firm maintains physical, electronic, and procedural safeguards in compliance with federal standards to protect Client information. If the IAR servicing a Client account leaves our Firm to join another firm, the IAR is not permitted to retain copies of specific Client information, unless separately agreed to in writing.

### BUSINESS CONTINUITY PLAN

Our Firm has developed a Business Continuity Plan to address how our Firm will respond to events that significantly disrupt the operation of our business. Since the timing and impact of disasters and disruptions are unpredictable, our Firm will be flexible in responding to current events as they occur.

Within 24 hours after a significant business disruption, our Firm plans to quickly recover and resume business operations and respond by safeguarding employees and property, making a financial and operational assessment, protecting our Firm's books and records, and allowing Clients to transact business. Given the scope and severity of the significant business disruption, our business continuity plan is designed to permit our Firm to resume operations as quickly as possible.

Our Firm's business continuity plan addresses: data back-up and recovery; all mission critical systems; financial and operational assessments; alternative communications with customers, employees, and regulators; alternate physical location of employees; critical supplier, contractor, bank, and counter-party impact; regulatory reporting; and assuring Clients' prompt access to their funds and securities if our Firm is unable to continue as a business.

Our Firm backs up essential records in a geographically separate area. At the same time, every emergency poses unique problems based on external factors, such as the time of day and the severity of the disruption. Its objective is to restore operations and be able to complete existing transactions and accept new transactions and payments within four hours of the disruptive event. Client orders and requests for funds and securities could be delayed during this period.

### CONTACTING US

If a Client cannot contact our Firm via (952) 835-4295 after a significant business disruption, please visit the website at [www.redhawkwa.com](http://www.redhawkwa.com) to review updated contact information.

### VARYING DISRUPTIONS

Significant business disruptions can vary in scope, such as disruption that affects only our Firm, a single building housing our Firm, the business district where our Firm is located, the city where our Firm is located, or the whole

region. Within each area, the disruption's severity can also vary from minimal to severe. In a disruption to only our Firm or a building housing our Firm, our Firm will transfer operations to a local site when needed and expect to recover and resume business within 24 hours.

In a disruption affecting our Firm's business district, city, or region, our Firm will transfer operations to a site outside the affected area and recover and resume business within three (3) days. In either situation, our Firm plans to continue the business, transfer operations to its clearing firm if necessary, and provide Clients with instructions on contacting our Firm through its parent company's website: [www.redhawkwa.com](http://www.redhawkwa.com). If the significant business disruption is so severe that it prevents our Firm from remaining in business, our Firm will ensure the Client's prompt access to their funds and securities.

This information is provided solely to Clients of our Firm, and no further distribution or disclosure is permitted without the prior written consent of our Firm. No person other than our Firm Clients can rely on any statement herein. Our Firm's Business Continuity Plan is reviewed and updated regularly and is subject to change.

Please visit the website at [www.redhawkwa.com](http://www.redhawkwa.com) for the most current copy of this disclosure. You can request an updated copy by contacting our Firm at (952) 835-4295 or writing our Firm at 8500 Normandale Lake Blvd., Suite 960 Minneapolis, MN 55437.