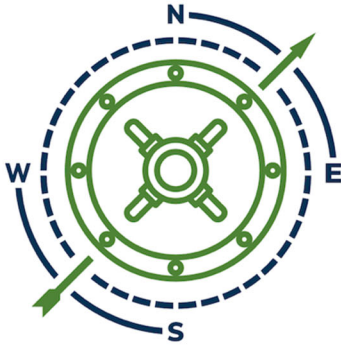


Registered As: No Fate BWWM, LLC | Doing Business As NFWM | CRD No. 317406



NO FATE
BUT WHAT WE MAKE
WEALTH MANAGEMENT

Form ADV Part 2A – Firm Disclosure Brochure

8105 Rasor Blvd., Box #87
Plano, TX 75024

(214) 563-8779

June 15, 2022

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of No Fate BWWM (“the firm”). If you have any questions about the contents of this Disclosure Brochure, please contact us at (214) 563-8779 or by email at johnh@nofatebwwm.com. The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission (“SEC”) or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about the firm to assist you in determining whether to retain the firm. Additional information about No Fate BWWM is available on the SEC’s website at www.Advisorinfo.sec.gov by searching our CRD number 317406.

Item 2 – Material Changes

There are no material changes to disclose since the firm was registered on 11/24/2021.

At any time, the current Disclosure Brochure is available on the SEC’s Investment Advisor Public Disclosure website at www.Advisorinfo.sec.gov by searching the firm name or CRD number 317406. A copy of this Disclosure Brochure may be requested at any time, by contacting (214) 563-8779 or by email at johnh@nofatebwwm.com.

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Item 4 – Advisory Business

Firm Information

The firm was organized in 2020 as a Texas limited liability company; the single managing member, John O. Hetzel has over 20 years of experience in the financial services industry. This disclosure brochure provides information regarding the qualifications, business practices and details of the advisory services and the applicable fees.

No Fate BWWM is a fee-only Registered Investment Advisor that provides a variety of investment advisory and financial planning services to clients. No Fate BWWM provides investment advisory services, furnishes investment advice through consultations and furnishes advice to clients on matters not involving securities.

From time to time, clients may hold securities for which No Fate BWWM does not recommend buy or sell transactions; however, due to either capital gains considerations, or the client's instructions, the client may choose to hold the security and to have it considered in the client's overall portfolio allocation. In these cases, Advisor will attempt to identify which category the security is most appropriately allocated to and will then consider it as part of that category when analyzing the client's overall portfolio allocation and rebalancing needs.

Principal Owners

John O. Hetzel, CFA, CFP®, AIFA® (CRD No. 4147688) serves as the President, Wealth Advisor and Chief Compliance Officer. In addition to his industry experience and professional designation that are further detailed in his individual disclosure brochure (beginning on page 26), Mr. Hetzel has an MBA in Finance from Southern Methodist University – Cox School of Business and a BS in Engineering – Industrial Distribution from Texas A&M University.

Mr. Hetzel is also the controlling managing member of SK Advisor Network, an SEC registered investment advisor organized in Texas to serve as a collective of multiple smaller RIAs that together can achieve greater industry scale and shared services.

Advisory Services Offered

No Fate BWWM provides fee-based investment advisory services primarily to individual Clients and high-net worth individuals. Services are also available to businesses and financial institutions. Accounts are managed based on the individual goals, objectives, time horizon, and risk tolerance of each Client.

Assets are managed on a discretionary or non-discretionary basis, as selected on the written asset management agreement.

- **Discretionary Authority** – Client grants Advisor ongoing and continuous discretionary authority to execute its investment recommendations without the Client's prior approval of each specific transaction. Under this authority, Client shall allow Advisor to purchase and sell securities and instruments in this Account(s), arrange for delivery and payment in connection with the foregoing, select and retain sub-advisors, and act on behalf of the Client in all matters necessary or incidental.
- **Non-Discretionary Authority** – Advisor will not execute any investment recommendations without Client's prior approval (verbal or written).

Investment Advisor Representatives are restricted to providing services and charging fees based in accordance with the descriptions detailed in this document and the account agreement. However, the exact service and fees charged to a particular Client are dependent upon the Investment Advisor Representatives that are working with the Client. Investment Advisor Representatives will consider the individual needs of each Client when providing investment advice. Investment strategies and recommendations are tailored to the individual needs of each Client but generally consist of an asset allocation consistent with:

1. **Income with Capital Preservation.** Designed as a longer-term accumulation account, this investment objective is considered generally the most conservative. Emphasis is placed on generation of current income with minimal risk of capital loss. Lowering the risk generally means lowering the potential income and overall return.
2. **Income with Moderate Growth.** This investment objective emphasizes generation of current income with a secondary focus on moderate capital growth.
3. **Growth with Income.** This investment objective emphasizes modest capital growth with some focus on generation of current income.
4. **Growth.** This investment objective emphasizes achieving high long-term growth and capital appreciation. There is little focus on generation of current income.
5. **Aggressive Growth.** This investment objective emphasizes aggressive growth and maximum capital appreciation, with no focus on generation of current income. This objective has a very high level of risk and is for investors with a longer timer horizon.

At no time will No Fate BWWM accept or maintain custody of a Client's funds or securities. All Client assets will be managed within their designated brokerage account with a qualified custodian, pursuant to the Client investment advisory agreement on a discretionary or non-discretionary basis.

- Investment advice is not limited to certain investment types.
- A minimum total investment amount of \$500,000 is generally required but, a lesser amount will be considered.
- Advisory services are tailored to the individual need of each Client.
- Clients may place reasonable restrictions on investing in certain types of securities.

Wrap Fee Program

No Fate BWWM is the sponsor and portfolio manager of a wrap fee program. A wrap fee program includes securities transaction fees together with its investment advisory fees. Depending on the level of trading required for the Client’s account[s] in a particular year, the Client may pay more or less in total fees than if the Client paid its own transaction fees. Please see Appendix 1 –Wrap Fee Program Brochure, which is included as a supplement to this Disclosure Brochure.

Retirement Plan Rollovers

When the firm provides investment advice regarding retirement plan accounts or individual retirement accounts, the firm is acting as a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act (ERISA) and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts.

The way the firm makes money creates a conflict of interest; however, the firm is required to act in a client’s best interest. More specifically, the firm must meet a professional standard of care when making investment recommendations (give prudent advice); never put the firm’s financial interests ahead of a client’s interest (give loyal advice); and, avoid misleading statements.

Client Account Management

Prior to engaging No Fate BWWM to provide investment advisory services, each Client is required to enter into an investment advisory agreement with that defines the terms, conditions, authority, and responsibilities.

Assets Under Management

Assets under management will be amended at least annually.

Assets under Management (03/16/2022)	
Discretionary	\$103,581,425
Non-Discretionary	\$22,679,384
Total	\$126,260,809

Financial Planning Services

No Fate BWWM, through its Investment Advisor Representatives, generally provides financial planning as

part of a comprehensive asset management engagement. Examples of the type of planning available include the following:

- **College / Education** – Planning to pay the future college/education expenses of a child or grandchild.
- **Divorce or Separation Planning** – Planning for the financial impact of divorce or separation such as change in income, retirement benefits and tax considerations. Providing alternatives to collaborative divorce attorneys to reapportion joint assets.
- **Estate Planning** – Planning that focuses on the most efficient and tax-friendly option to pass on an estate to a spouse, other family members or a charity.
- **Insurance Needs** – Planning for the financial needs of survivors to satisfy such financial obligations as housing, dependent child-care and spousal arrangements as well as education.
- **Investment Planning** – Planning an investment strategy consistent with particular objectives, time horizons and risk tolerances.
- **Retirement** – Planning an investment strategy to provide inflation-adjusted income for life.
- **Personal** – Debt management, personal liability, estate planning and financial goals.
- **Tax and Cash Flow** – Income tax and spending analysis and planning for past, current and future years. The impact of various investments on the client’s current income tax and future tax liability can be illustrated.

Hourly Consulting Services

No Fate BWWM does not provide services on an hourly basis.

Item 5 – Fees and Compensation

Investment Management

Fees are paid quarterly in advance subject to the below fee schedule:

Assets Under Management	Annual Percentage Fee
Any Amount	.10%

+

Less than \$500,000	\$1,250 per quarter
\$500,000 to \$3,000,000	\$2,500 per quarter
\$3,000,000 to \$5,000,000	\$3,750 per quarter
Above \$5,000,000	\$5,000 per quarter

- Clients will receive quarterly statements from the Custodian that provides details of the advisory fees.

- The investment advisory fee in the first period of service is pro-rated from the inception date of the account[s] to the end of the first quarter.
- If the advisory agreement is terminated before the end of the quarterly period, Client is entitled to a pro-rated refund of any pre-paid quarterly advisory fee based on the number of days remaining in the quarter after the termination date.
- Asset management fees are exclusive of and in addition to, brokerage fees, transaction fees, and other related costs and expenses.
- The firm will not have the authority or responsibility to value portfolio securities.

Mutual Fund Share Class Disclosures

No Fate BWWM strives to select the lowest cost share class available; however, certain mutual fund share classes charge a 12b-1 fee that generally amounts to an additional .25% expense ratio or more. The purpose of 12b-1 fees, as approved by the SEC, are to cover marketing expenses and shareholder services such as support services and “other expenses” such as legal, accounting and the administrative functions of the custodian. When selecting a mutual fund, Investment Advisor Representatives have a fiduciary duty to choose the share class that helps manage the overall fee structure of the account. The entire fee structure includes such fees as the asset management fee, the expense ratio and ticket charges.

- Mutual funds typically offer multiple share classes, including lower-cost share classes that do not charge 12b-1 fees and are therefore usually less expensive.
- Investment Advisor Representatives will consider investing Client funds in 12b-1 fee-paying share classes even when a lower-cost share class is available as appropriate to account for the overall fee structure and tax considerations as well as attributes of a fund not available for lesser fees.

Compensation for Sales of Securities

No Fate BWWM does not receive commission compensation for advisory services.

Money Managers and Product Sponsors

Investment advisor representatives will, on occasion, have an opportunity to attend a training event or participate in a due diligence visit where the Money Manager or Product Sponsor will cover the associated travel expenses such as airfare, hotel and meals. Training opportunities are often held at luxury resorts where amenities such as golf, spas and entertain are provided. Such accommodations represent a conflict of interest that can influence the evaluation of the Money Manager or Product sponsor based on factors other than the quality of services.

Industry Professionals

When it is in the best interests of the client, No Fate BWWM can introduce the services of other professionals for certain non-investment purposes (i.e., attorneys and accountants). Introductions represent a conflict of interest because they create a relationship where the other professional has an implied obligation to introduce potential new clients to No Fate BWWM. Clients are under no obligation to engage the services of any such professional. If the client engages any such professional, and a dispute arises, any recourse will be exclusively from and against the engaged professional.

Additional Compensation

No Fate BWWM can receive an economic benefit for providing advisory services from sources other than the client. Economic benefits include sales awards and gifts, an occasional meal, as well as entertainment such as a concert, show or sporting event. Such compensation is not directly related to the advice or services provided to a particular client, but it does create a conflict of interest that can influence the selection of services based on the compensation received.

Other Fees and Expenses

Clients will incur transaction charges for trades executed in their accounts. These transaction fees are separate from our fees. Also, Clients will pay the following separately incurred expenses, which we do not receive any part of: charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses). If a Client's assets are invested in mutual funds or other pooled investment products, Clients should be aware that there will be two layers of advisory fees and expenses for those assets. Client will pay an advisory fee to the fund manager and other expenses as a shareholder of the fund. Client will also pay Advisor the advisory fee with respect to those assets. Most of the mutual funds available in the program may be purchased directly. Therefore, Clients could generally avoid the second layer of fees by not using the management services of No Fate BWWM and by making their own investment decisions. Further information regarding fees assessed by a mutual fund is available in the appropriate prospectus.

Friends & Family

Fees can be waived, in whole or in part, for clients who are members of the family or friends. In certain other circumstances, fees and account minimums are negotiable and therefore, fees can vary from client to client.

Termination

A contract between No Fate BWWM and a Client may be cancelled at any time with thirty (30) days prior written notice.

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

No Fate BWWM does not accept performance-based fees, fees based on a share of capital gains on or capital appreciation of the assets of a Client (such as a Client that is a hedge fund or other pooled investment vehicle).

No Fate BWWM also does not participate in side-by-side management, where an advisor manages accounts that are both charged a performance-based fee and accounts that are charged another type of fee, such as an hourly or flat fee or an asset-based fee.

Item 7 – Types of Clients

The advisory services offered by No Fate BWWM are available for individuals, individual retirement accounts (“IRAs”), banks and thrift institutions, pension and profit-sharing plans, including plans subject to Employee Retirement Income Security Act of 1974 (“ERISA”), trusts, estates, charitable organizations, state and municipal government entities, corporations and other business entities.

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

No Fate BWWM emphasizes continuous and regular account supervision. As part of our asset management service, we generally create a portfolio, consisting of individual stocks or bonds, exchange traded funds (“ETFs”), options, mutual funds and other public and private securities or investments. The Client’s individual investment strategy is tailored to their specific needs and may include some or all of the previously mentioned securities. Each portfolio will be initially designed to meet a particular investment goal, which we determine to be suitable to the Client’s circumstances. Once the appropriate portfolio has been determined, it is subject to review and if necessary, rebalanced based upon the Client’s individual needs, stated goals and objectives. Each Client can place reasonable restrictions on the types of investments to be held in the portfolio.

No Fate BWWM uses multiple forms of research to analyze financial data and market conditions such as the general financial health of a company, and/or the analysis of management or competitive advantages, past market data (primarily price and volume), business cycles as well as patterns and trends.

No Fate BWWM will typically hold all or a portion of a security for more than a year but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, No Fate BWWM will buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector, or asset class.

Principal Investment Strategies

Asset allocation models and specific funds recommended to clients typically are set forth in the client Investment Objective Confirmation. Advisor primarily recommends low-cost mutual funds and ETFs for the reason that mutual funds and ETFs can provide a diversified portfolio that is designed to limit the impact of

large fluctuations in values of individual stocks and bonds. Mutual funds and ETFs do not offer protection from market volatility. At times, different funds are recommended or selected to modify current client portfolios. Upon the request of a client, Advisor may agree to provide a limited review of client assets for which we do not have discretionary authority in the context of the overall plan. Advisor invests for the long-term and does not engage in market timing. Advisor generally does not recommend individual stocks or bonds, but certain exceptions will be made in cases where the stocks were obtained before becoming a client or are requested by the client. We monitor individual stock exposure in the overall portfolio.

We give advice and take action with respect to other clients that is often different from the advice, timing, and nature of action taken with respect to your account. Timing, allocation, and types of investments are determined in light of each client's personal situation. Advisor typically uses long-term investment strategies to implement investment advice given to clients. In certain circumstances Advisor will utilize a dollar cost averaging strategy. A long-term purchase strategy generally assumes the financial markets will go up in the long-term, which may not be the case. There is also the risk that the segment of the market that you are invested in or perhaps just your particular investment will go down over time even if the overall financial markets advance. Purchasing long-term investments may involve an opportunity cost – that of “locking-up” assets that may be better utilized in the short-term for other investments.

Risk of Loss

Investing in securities involves certain investment risks. Securities can fluctuate in value or lose value up to the entire principal amount invested. Clients should be prepared to bear the potential risk of loss. No Fate BWWM will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals. While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. Investment Advisor Representatives monitor economic indicators to determine if adjustments to strategic allocations are appropriate.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis. The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. The firms' methods of analysis

and investment strategies do not represent any significant or unusual risks however all strategies have inherent risks and performance limitations. Clients should be aware of the following types of risks that apply to investing and are encouraged to discuss the specific risks applicable to their account holdings:

- **Market Risk** – the risk that the value of securities may go up or down, sometimes rapidly or unpredictably, due to factors affecting securities markets generally or particular industries.
- **Interest Rate Risk** – the risk that fixed income securities will decline in value because of an increase in interest rates; a bond or a fixed income fund with a longer duration will be more sensitive to changes in interest rates than a bond or bond fund with a shorter duration.
- **Credit Risk** – the risk that an investor could lose money if the issuer or guarantor of a fixed income security is unable or unwilling to meet its financial obligations.
- **Business Risk** – the measure of risk associated with a particular security. It is also known as unsystematic risk and refers to the risk associated with a specific issuer of a security. Generally speaking, all businesses in the same industry have similar types of business risk. More specifically, business risk refers to the possibility that the issuer of a particular company stock or a bond may go bankrupt or be unable to pay the interest or principal in the case of bonds.
- **Taxability Risk** – the risk that a security that was issued with tax-exempt status could potentially lose that status prior to maturity. Since municipal bonds carry a lower interest rate than fully taxable bonds, the bond holders would end up with a lower after-tax yield than originally planned.
- **Call Risk** – the risk specific to bond issues and refers to the possibility that a debt security will be called prior to maturity. Call risk usually goes hand in hand with reinvestment risk because the bondholder must find an investment that provides the same level of income for equal risk. Call risk is most prevalent when interest rates are falling, as companies trying to save money will usually redeem bond issues with higher coupons and replace them on the bond market with issues with lower interest rates.
- **Inflationary Risk** – the risk that future inflation will cause the purchasing power of cash flow from an investment to decline.
- **Liquidity Risk** – the possibility that an investor may not be able to buy or sell an investment as and when desired or in sufficient quantities because opportunities are limited.



- **Reinvestment Risk** – the risk that falling interest rates will lead to a decline in cash flow from an investment when its principal and interest payments are reinvested at lower rates.
- **Social/Political** – the possibility of nationalization, unfavorable government action or social changes resulting in a loss of value.
- **Legislative Risk** – the risk of a legislative ruling resulting in adverse consequences.
- **Currency/Exchange Rate Risk** – the risk of a change in the price of one currency against another.
- **Pandemic Risk** – Large-scale outbreaks of infectious disease that can greatly increase morbidity and mortality over a wide geographic area, crossing international boundaries, and causing significant economic, social, and political disruption.
- **ETF Risks, including Net Asset Valuations and Tracking Error** – ETF performance may not exactly match the performance of the index or market benchmark that the ETF is designed to track because the ETF will incur expenses and transaction costs not incurred by any applicable index or market benchmark; certain securities comprising the index or market benchmark tracked by the ETF may, from time to time, temporarily be unavailable; and supply and demand in the market for either the ETF and/or for the securities held by the ETF may cause the ETF shares to trade at a premium or discount to the actual net asset value of the securities owned by the ETF.
- **Mutual Fund Risks** – A risk exists that the investment strategies employed by the mutual funds will not meet the stated investment objectives the fund is seeking to obtain. Mutual funds may invest in equities, fixed income, derivatives, and other asset classes; the risks associated with such investments are described in the fund’s prospectus. The performance of a mutual fund may not exactly match the performance of the index or market benchmark that the fund is designed to track due to the mutual fund incurring expenses and transaction costs not incurred by any applicable index or market benchmark.
- **Restrictions on Transferability of Certain Mutual Funds** – The mutual funds sponsored by DFA are generally only available through registered investment Advisors. Advisor uses and recommends DFA mutual funds. If a client terminates Advisors’ services, they may be unable to transfer their securities to a retail account or to another broker-dealer, and they may be unable to purchase additional shares of those mutual funds they currently own. If they determine to sell their mutual funds, they may be subject to tax consequences.
- **Portfolio Inactivity Risk** – Advisor maintains procedures for reviewing client portfolios and for making changes to a client’s account holdings. There may be periods where Advisor determines that changes to a client’s portfolio are unnecessary. Clients will remain responsible for paying Advisor’s fees during all



periods and are solely responsible for determining whether the Advisor's services remain appropriate for them.

- **Real Estate Investment Trust Risk** – To the extent that a client invests in REITs, it is subject to risks generally associated with investing in real estate, such as (i) possible declines in the value of real estate, (ii) adverse general and local economic conditions, (iii) possible lack of availability of mortgage funds, (iv) changes in interest rates, and (v) environmental problems. In addition, REITs are subject to certain other risks related specifically to their structure and focus such as: dependency upon management skills; limited diversification; the risks of locating and managing financing for projects; heavy cash flow dependency; possible default by borrowers; the costs and losses of self-liquidation of one or more holdings; the possibility of failing to maintain exemptions from securities registration; and, in many cases, relatively small market capitalization, which may result in less market liquidity and greater price volatility.
- **Interval Fund Repurchase Offers Risk** – No Fate BWWM can recommend or purchase interval funds. Subject to applicable law, one or more of these funds may place limitations on the percentage of outstanding shares that may be repurchased in each period. If a repurchase offer is oversubscribed, the fund will repurchase the shares tendered on a pro rata basis, and shareholders will have to wait until the next repurchase offer to make another repurchase request. As a result, shareholders may be unable to liquidate all, or a given percentage, of their investment in the fund during a repurchase offer. Some shareholders, in anticipation of proration, may tender more shares than they wish to have repurchased in a quarter, thereby increasing the likelihood that proration will occur. A shareholder may be subject to market and other risks, and the net asset value of shares tendered in a repurchase offer may decline between the repurchase request deadline and the date on which the net asset value for tendered shares is determined. In addition, the repurchase of shares by the fund may be a taxable event to shareholders.
- **Foreign Securities Risk** – Mutual funds in a client's portfolio can invest in foreign securities. Foreign securities are subject to additional risks not typically associated with investments in domestic securities. These risks may include, among others, currency risk, country risks (political, diplomatic, regional conflicts, terrorism, war, social and economic instability, currency devaluations and policies that have the effect of limiting or restricting foreign investment or the movement of assets), different trading practices, less government supervision, less stringent accounting standards, less publicly available information, limited trading markets and greater volatility. To the extent that underlying funds invest in issuers located in emerging markets, the risk may be heightened by political changes, changes in taxation, or currency controls that could adversely affect the values of these investments. Emerging markets have been more volatile than the markets of developed countries with more mature economies.



All investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy will be profitable or equal any specific performance level(s). Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.

Types of Investments

No Fate BWWM generally manages Client portfolios that consist of mutual funds, Exchange Traded Equities (ETFs) and individual securities.

- **Mutual Funds** – a pool of funds collected from many investors for the purpose of investing in securities such as stocks, bonds, money market instruments and similar assets.
 - **Open-End Mutual Funds** – a type of mutual fund that does not have restrictions on the amount of shares the fund will issue and will buy back shares when investors wish to sell. Investing in mutual funds carries the risk of capital loss and thus Clients may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature.
 - **Closed-End Mutual Funds** – a type of mutual fund that raises a fixed amount of capital through an initial public offering (IPO). The fund is then structured, listed, and traded like a stock on a stock exchange. Clients should be aware that closed-end funds available within the program are not readily marketable. In an effort to provide invest or liquidity, the funds may offer to repurchase a certain percentage of shares at net asset value on a periodic basis. Thus, Clients may be unable to liquidate all or a portion of their shares in these types of funds.
 - **Alternative Strategy Mutual Funds** – Certain mutual funds available in the program invest primarily in alternative investments and/or strategies. Investing in alternative investments and/or strategies may not be suitable for all investors and involves special risks, such as risks associated with commodities, real estate, leverage, selling securities short, the use of derivatives, potential adverse market forces, regulatory changes and potential illiquidity. There are special risks associated with mutual funds that invest principally in real estate securities, such as sensitivity to changes in real estate values and interest rates and price volatility because of the fund’s concentration in the real estate industry.
- **Equity** – An investment that generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environment.



- Exchange Traded Funds (ETFs)** – An ETF is a portfolio of securities invested to track a market index similar to an index mutual fund, but the shares are traded on an exchange like an equity. An ETF share price fluctuates intraday depending on market conditions instead of having a net asset value (NAV) that is calculated once at the end of the day. The shares may trade at a premium or discount; and as a result, investors pay more or less when purchasing shares and receive more or less than when selling shares. The supply of ETF shares is regulated through a mechanism known as creation and redemption that involves large, specialized investors, known as authorized participants (APs). Authorized participants are large financial institutions with a high degree of buying power, such as market makers, banks or investment companies that provide market liquidity. When there is a shortage of shares in the market, the authorized participant creates more (creation). Conversely, the authorized participant will reduce shares in circulation (redemption) when supply falls short of demand. Multiple authorized participants help improve the liquidity of a particular ETF and stabilize the share price. To the extent that authorized participants cannot or are otherwise unwilling to engage in creation and redemption transactions, shares of an ETF tend to trade at a significant discount or premium and may face trading halts and delisting from the exchange. The performance of ETFs is subject to market risk, including the complete loss of principal. ETFs also have a trading risk based on cost inefficiency if the ETFs are actively traded and a liquidity risk if the ETFs has a large price spread and low trading volume. In addition, investors buying or selling shares in the secondary market pay brokerage commissions, which may be a significant proportional cost not incurred by mutual funds.
- Cash Positions** – Based on perceived or anticipated market conditions and/or events, certain assets can be taken out of the market and held in a defensive cash position. All cash may be included as assets subject to the agreed upon advisory fee. No Fate BWWM, generally invest Client’s cash balances in money market funds, FDIC Insured Certificates of Deposit, high-grade commercial paper and/or government backed debt instruments. Ultimately, the firm tries to achieve a reasonable return on our Client’s cash balances through relatively low-risk conservative investments.

Additional types of investments will be considered per Client for asset allocation and risk management purposes.

Item 9 – Disciplinary Information

There are no legal, regulatory, or disciplinary events involving No Fate BWWM or any of its Supervised Persons.

Item 10 – Other Financial Industry Activities and Affiliations

Insurance Agency Affiliations

Certain Advisory Persons are also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from one’s role with No Fate BWWM. As an insurance professional,

certain Advisory Persons receive customary commissions and other related revenues from the various insurance companies whose products are sold. Commissions generated by insurance sales do not offset regular advisory fees. This causes a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by the Investment Advisor Representative in their capacity as an insurance agent. Clients can choose to engage an Investment advisor Representative of No Fate BWWM in their capacity as a registered representative of the unaffiliated The custodian broker/dealer, to implement investment recommendations on a commission basis.

The chart below is intended to explain the potential capacity a Financial Advisor can serve, and the type of compensation received.

Capacity	Compensation
Investment Advisor Representatives	Advisory Fee
Insurance Agent	Commissions

Conflicts of interests exist because securities and insurance sales create an incentive to recommend products based on the compensation earned rather than the best interests of the Client. Such potential conflicts of interest are subject to review by the Chief Compliance Officer.

Neither No Fate BWWM nor any of the management persons are registered or has a registration pending to register as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

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

Code of Ethics

No Fate BWWM has implemented a Code of Ethics (the “Code”) that defines our fiduciary commitment to each Client. This Code applies to all persons associated with the firm (our “Supervised Persons”). The Code was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. The firm and its Supervised Persons owe a duty of loyalty, fairness, and good faith towards each Client. It is the obligation of the firm’s Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of our Code, please contact us at (214) 563-8779 or by email at johnh@nofatebwwm.com.

Personal Trading with Material Interest

No Fate BWWM does not act as principal in any transactions. In addition, the firm does not act as the general partner of a fund or advise an investment company. No Fate BWWM does not have a material interest in any securities traded in Client accounts.

Personal Trading in Same Securities as Clients

No Fate BWWM allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities, we recommend (purchase or sell) to you presents a conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted a Code of Ethics to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting.

Personal Trading at Same Time as Client

Supervised Persons may not purchase or sell any security immediately prior to or immediately after a transaction being implemented for an advisory account, thereby preventing an employee from benefiting from transactions placed on behalf of advisory accounts.

Item 12 – Brokerage Practices

No Fate BWWM will generally not allow advisory clients to determine the broker-dealer to be used for execution and custody. Rather, the Company will generally require that clients establish brokerage accounts with National Financial Services LLC, and Fidelity Brokerage Services LLC (together with all affiliates, "Fidelity") or Charles Schwab & Co., Inc. (Schwab) a registered broker-dealer, member FINRA/SIPC, to maintain custody of clients' assets and to effect trades for their accounts.

Fidelity Brokerage Services LLC

Fidelity provides "platform" services. The platform services include, among others, brokerage, custodial, trade execution, clearance, settlement of transactions, administrative support, record keeping and related services that are intended to support intermediaries like the No Fate BWWM in conducting business and in serving the best interests of their clients but that may benefit the No Fate BWWM.

Fidelity charges brokerage commissions and transaction fees for effecting certain securities transactions (*i.e.*, transactions fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). Fidelity enables the Company to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. Fidelity's commission rates are generally considered discounted from customary retail commission rates. However, the commissions and transaction fees charged by Fidelity may be higher or lower than those charged by other custodians and broker-dealers.



As part of the arrangement, Fidelity may also make available, at no additional charge, certain research and brokerage services, including research services obtained by Fidelity directly from independent research companies, as selected by the Company (within specified parameters). These research and brokerage services would be used by the Company to manage accounts for which it has investment discretion. Services provided by Fidelity may include research (including mutual fund research, third-party research, and Fidelity's proprietary research), brokerage, clearing, custody, and access to mutual funds and other investments that are available only to institutional investors or would require a significantly higher minimum initial investment. Research and brokerage services presently include: access to a full array of proprietary and third-party investment offerings, spanning alternatives, structured products, separately managed accounts and mutual funds; comprehensive technology integration, training and support; Integrated Trust Services offering efficient, custody and clearing; business-building solutions ranging from marketing support to client management tools; integrated charitable and foundation services through Fidelity Charitable Services; and leading retirement programs and offerings to help the Company meet both the asset accumulation and income distribution needs of its clients. The Company may also receive additional services from Fidelity. Without this arrangement, the Company might be compelled to purchase the same or similar services at its own expense.

Charles Schwab & Co., Inc.

No Fate BWWM can also recommend that clients establish brokerage accounts with Charles Schwab & Co., Inc. (Schwab) a registered broker-dealer, member FINRA/SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Schwab provides access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at Schwab the firm Services. Schwab's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts. While, as a fiduciary, the firm endeavors to act in its clients' best interests, recommendations that clients maintain their assets in accounts at Schwab may be based in part on the benefits received and the availability of some of the foregoing products and services and other arrangements, not solely on the nature, cost or quality.

Clients should be aware that for accounts where Schwab serves as the custodian, the firm is limited to offering services and investment vehicles that are approved by Schwab and may be prohibited from offering services and investment vehicles that may be available through other broker/dealers and custodians, some of



which may be more suitable for a client's portfolio than the services and investment vehicles offered through Schwab. Clients should understand that not all investment Advisors recommend that clients custody their accounts and trade through specific broker/dealers.

- **Institutional Intelligent Portfolios®**

When consistent with client's investment objectives, Advisor can offer asset management services through the Institutional Intelligent Portfolios® program (the "Program"), an automated investment program through which clients are invested in a range of investment strategies that Advisor constructed and manages, each consisting of a portfolio that can include ETFs, mutual funds, and a cash allocation. The client's portfolio is held in a brokerage account opened by the client at Charles Schwab & Co., Inc. ("CS&Co."). Advisor uses the Institutional Intelligent Portfolios® platform ("Platform"), offered by Schwab Performance Technologies ("SPT"), a software provider to independent investment advisors and an affiliate of CS&Co., to operate the Program. Advisor is independent of and not owned by, affiliated with, or sponsored or supervised by SPT, CS&Co., or their affiliates (CS&Co. and its affiliates are sometimes collectively referred to as "Schwab"). Advisor, and not Schwab, is the client's investment Advisor and primary point of contact with respect to the Program. As between Advisor and Schwab, Advisor is solely responsible, and Schwab is not responsible, for determining the appropriateness of the Program for the client, choosing a suitable investment strategy and portfolio for the client's investment needs and goals, and managing that portfolio on an ongoing basis. Clients can instruct Advisor to exclude up to three mutual funds or ETFs from their portfolio.

Advisor contracted with SPT to provide Advisor with the Platform, which consists of technology and related trading and account management services for the Program. The Platform enables Advisor to make the Program available to clients online and includes a system that automates certain key parts of its investment process (the "System"). The System includes an online questionnaire that helps Advisor determine the client's investment objectives and risk tolerance and select an appropriate investment strategy and portfolio. Advisor will recommend a portfolio via the System in response to the client's answers to the online questionnaire. The client may then indicate an interest in a portfolio that is one level less or more conservative or aggressive than the recommended portfolio, but Advisor then makes the final decision and selects a portfolio based on all the information it has about the client. The System also includes an automated investment engine through which Advisor manages the client's portfolio on an ongoing basis through automatic rebalancing and tax-loss harvesting (if the client is eligible and elects).

Advisor charges clients a fee for its services under the Program as part of the fees described under Item 5, Fees and Compensation. Advisor's fees are not set or supervised by Schwab. Advisor does not pay SPT or Schwab fees for the Platform as long as it maintains \$100 million in client assets in accounts at Schwab that are not enrolled in the Program. This arrangement presents a conflict of interest, as it

provides an incentive for Advisor to recommend that clients maintain their accounts at Schwab. Advisor would therefore generally recommend to clients that they maintain accounts at Schwab if that is consistent with the considerations discussed in Item 12 below, which mitigates this conflict of interest.

Clients enrolled in the Program are limited in the universe of investment options available to them. For example, the investment options available are limited to ETFs, mutual funds, and cash/cash equivalents, whereas Advisor can recommend various other types of securities in its other services. Clients will have access to their accounts and a financial interface online but can also confer with Advisor with respect to their account. Please also refer to Item 8 below with respect to the investment risks associated with the Program, including mutual fund and ETF risk.

- **Rebalancing**

The System will rebalance a client's account periodically by generating instructions to Schwab to buy and sell shares of funds and depositing or withdrawing funds through the "Sweep Program", considering the asset allocation for the client's investment strategy. Rebalancing trade instructions can be generated by the System when (i) the percentage allocation of an asset class varies by a set parameter established by Advisor, (ii) Advisor decides to change the ETFs or their percentage allocations for an investment strategy or (iii) Advisor decides to change a client's investment strategy, which could occur, for example, when a client makes changes to their investment profile or imposes or modifies restrictions on the management of their account. Accounts below \$5,000 may deviate farther than the set parameters as well as the target allocation of the selected investment profile. Rebalancing below \$5,000 may impact the ability to maintain positions in selected asset classes due to the inability to buy or sell at least one share of an ETF or mutual fund. For example, withdrawal requests may require entire asset classes to be liquidated to generate and disburse the requested cash.

Sweep Program

Each investment strategy involves a cash allocation ("Cash Allocation") that will be held in a sweep program at Charles Schwab Bank (the "Sweep Program"). The Cash Allocation will be a minimum of 4% of an account's value to be held in cash, and may be higher, depending on the investment strategy chosen for a client. The Cash Allocation will be accomplished through enrollment in the Sweep Program, which is sponsored by Schwab. By enrolling in the Program, clients consent to having the free credit balances in their brokerage accounts at Schwab swept into deposit accounts (Deposit Accounts) at Charles Schwab Bank (Schwab Bank) through the Sweep Program.

Schwab Bank is an FDIC-insured depository institution that is a Schwab affiliate. The Sweep Program is a required feature of the Program. If the Deposit Account balances exceed the Cash



Allocation for a client's investment strategy, the excess over the rebalancing parameter will be used to purchase securities as part of rebalancing. If clients request cash withdrawals from their accounts, this likely will require the sale of fund positions in their accounts to bring their Cash Allocation in line with the target allocation for their chosen investment strategy. If those clients have taxable accounts, those sales may generate capital gains (or losses) for tax purposes. In accordance with an agreement with Schwab, Schwab Bank has agreed to pay an interest rate to depositors participating in the Sweep Program that will be determined by reference to an index.

- **Compensation to Schwab under the Program**

Clients do not pay fees to SPT or brokerage commissions or other fees to Schwab as part of the Program. However, Schwab receives other revenues including but not specifically limited to the following which is subject to change: (i) the profit earned by Charles Schwab Bank, on the allocation to the Schwab Intelligent Portfolios Sweep Program described in the Schwab Intelligent Portfolios Sweep Program Disclosure Statement; (ii) investment advisory and/or administrative service fees (or unitary fees) received by Charles Schwab Investment Management, Inc., a Schwab affiliate, from Schwab ETFs™ Schwab Funds® and Laudus Funds® that Advisor selects to buy and hold in the client's brokerage account; (iii) fees received by Schwab from third-party ETFs that participate in the Schwab ETF OneSource™ program and mutual funds in the Schwab Mutual Fund Marketplace® (including certain Schwab Funds and Laudus Funds) in the client's brokerage account for services Schwab provides; and (iv) remuneration Schwab may receive from the market centers where it routes ETF trade orders for execution.

Soft Dollars - Soft dollars are revenue programs offered by broker/dealers whereby an advisor enters into an agreement to place security trades with the broker in exchange for research and other services. The custodian makes available various products and services designed to assist the firm in managing and administering Client accounts. These services include software and other technology that provide access to Client account data (such as trade confirmation and account statements); facilitation of trade execution (and research reports or other information about particular companies or industries; economic surveys, data and analyses; financial publications; portfolio evaluation services; financial database software and services; computerized news and pricing services; quotation equipment for use in running software used in investment decision-making. These support services are provided as economic benefits based on the overall relationship without a minimum production level or value of assets held with the custodian. Consequently, it is not the result of soft dollar arrangements or any other express arrangements that involve the execution of Client transactions as a condition to receive the services.

Brokerage Referrals - No Fate BWWM does not receive any compensation from any third party in connection with the recommendation for establishing a brokerage account.

Transaction Fees -The Custodian charges brokerage commissions and transaction fees for effecting certain securities transactions (i.e., transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). The Custodian enables No Fate BWWM to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. The Custodian's commission rates are generally discounted from customary retail commission rates. However, the commission and transaction fees charged by the Custodians may be higher or lower than those charged by other custodians and broker/dealers.

Best Execution - In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker/dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although we will seek competitive rates, to the benefit of all Clients, we may not necessarily obtain the lowest possible commission rates for specific Client account transactions.

Aggregating and Allocating Trades - The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as price, size of order and difficulty of execution. No Fate BWWM does not aggregate purchases and sales for various Client accounts, but orders can be aggregated by the custodian.

Item 13 – Review of Accounts

Account reviews are conducted on an ongoing basis by the Investment Advisor Representative. All Clients (in person, via telephone or video conference) are encouraged to review financial planning issues (to the extent applicable), investment objectives and account performance with their Investment Advisor Representative. In addition, each Client relationship shall be reviewed at least annually. Reviews may be conducted more or less frequently at the Client's request. Accounts may also be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account. The Client is encouraged to notify No Fate BWWM if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

Clients will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client can also establish electronic access to the Custodian's website so they can view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s].

Item 14 – Client Referrals and Other Compensation

No Fate BWWM is a fee-based advisory firm, that is compensated by its Clients to provide investment advice and not from any investment product or someone other than the Client. No Fate BWWM does not receive commissions or other economic benefit or compensation from product sponsors, broker/dealers or any unrelated third party.

Client Referrals from Solicitors

No Fate BWWM does not engage paid solicitors for Client referrals.

Item 15 – Custody

No Fate BWWM does not accept or maintain actual custody of funds or securities. As disclosed in item 12 (Brokerage Practices) above, No Fate BWWM recommends either Fidelity or Schwab to clients for custody and brokerage services. There is no direct link between the participation in the program and the investment advice provided to Clients, although the Company receives economic benefits through its participation in the program that are typically not available to retail investors.

Either custodian may make available other products and services that benefit us, but that may not directly benefit our clients' accounts. Many of these products and services are used to service all or some substantial number of our client accounts. These benefits include the following products and services (provided without cost or at a discount):

- Provide access to client account data (such as trade confirmations and account statements);
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts;
- Provide research, pricing and other market data;
- Facilitate payment of our fees from clients' accounts; and assist with back-office functions, record keeping and client reporting;
- Receipt of duplicate client statements and confirmations; and The ability to have advisory fees deducted directly from our client's accounts.

Other services may be offered to help us manage and further develop our business enterprise. These services can include, but are not necessarily limited to: (1) compliance, legal and business consulting; (2) publications and conferences on practice management and business succession; (3) assistance with back-office functions, record keeping and client reporting; and (4) access to funds with no transaction fees and to certain institutional money managers. Fidelity may make available, arrange and/or pay third party vendors for the types of services rendered



to the Company. Fidelity may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third party providing these services to the Company. The custodians may also provide other benefits such as educational events or occasional *de minimus* business entertainment of our personnel. All business entertainment will be guided by our Code of Ethics.

Item 16 – Investment Discretion

Clients can determine to engage No Fate BWWM to provide investment advisory services on a discretionary basis. Prior to No Fate BWWM assuming discretionary authority over a Client’s account, the Client shall be required to execute an Investment Advisory Agreement, naming No Fate BWWM as the Client’s attorney and agent in fact, granting No Fate BWWM full authority to buy, sell, or otherwise effect investment transactions involving the assets in the Client’s name found in the discretionary account.

Item 17 – Voting Client Securities

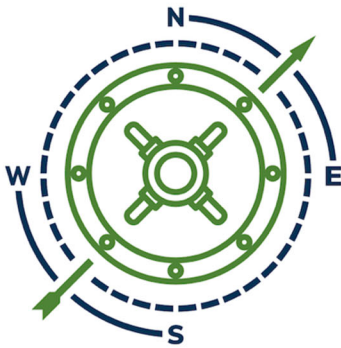
No Fate BWWM does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. No Fate BWWM will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

Item 18 – Financial Information

Neither the firm, nor its management, have any adverse financial situations to disclose and have not been subject to a bankruptcy or financial compromise.

- The firm does not collect advance fees of \$1,200 or more for services to be performed six months or more in the future.

Registered As: No Fate BWWM, LLC | CRD No. 317406



NOFATE
BUT WHAT WE MAKE
WEALTH MANAGEMENT

Appendix 1 – Wrap Fee Program Brochure

8105 Rasor Blvd., Box #87
Plano, TX 75024

(214) 563-8779

June 15, 2022

This Form ADV2A - Appendix 1 (“Wrap Fee Brochure”) provides information about the qualifications and business practices for No Fate BWWM (“the firm”) services when offering services according to a wrap program. This Wrap Fee Brochure shall always be accompanied by the firm’s Disclosure Brochure, which provides complete details on the business practices of the firm. If you did not receive the firm Disclosure Brochure or you have any questions about the contents of this Wrap Fee Brochure or the firm Disclosure Brochure, please contact us at (214) 563-8779 or by email at johnh@nofatebwwm.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Additional information about the firm and its advisory persons are available on the SEC’s website at www.adviserinfo.sec.gov by searching for our firm name or by our CRD No. 317406. Registration does not imply a certain level of skill or training.



Item 2 - Material Changes

If the firm amends this brochure so that it contains material changes from the last annual update, the changes will be identified in this item.

Clients will receive, at no charge, a summary of any material changes within 120 days of the firm's fiscal year-end and promptly (generally within 30 days) after any material changes throughout the year.

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Item 4 – Services, Fees and Compensation

No Fate BWWM provides investment advisory services where the asset management fee and ticket charges are "wrapped" into a single payment. This Wrap Fee Program Brochure is provided as a supplement to the firm's Disclosure Brochure (Form ADV 2A) to provide further details of the business practices and fee structure. This Wrap Fee Program Brochure references back to the firm's Form ADV 2A in which this Wrap Fee Program Brochure serves as an Appendix. Please see Item 4 – Advisory Services of the Form ADV 2A for details on the firm's investment philosophy and related services.

- No Fate BWWM receives investment advisory fees paid by Clients and pays the Custodian for the costs associated with the regular trading activity.

Fees are generally paid quarterly in advance based on the prior quarter end value not to exceed 1% unless the scope, complexity, amount of time or expertise required warrant a higher fee.

- Clients will receive quarterly statements from the Custodian that provides details of the advisory fees.
- The investment advisory fee in the first period of service is pro-rated from the inception date of the account[s] to the end of the first quarter.
- The firm will not have the authority or responsibility to value portfolio securities.

Participation in this wrap fee program may cost more or less than purchasing such services separately. For example, a Client account with a high volume of trading is likely to benefit from the fee structure of a wrap fee program whereas a Client with a low volume of trading is likely to benefit more from a fee structure that charges a transaction fee per trade with a lower asset management fee or a brokerage account that does not charge an asset management fee for active management.

No Fate BWWM pays the transaction costs for each executed trade in a wrap fee account. As a result, the firm has a financial incentive to limit orders for wrap fee accounts to minimize transaction costs. Thus, an incentive exists to trade less frequently in a wrap fee account, which is a conflict of interest.

Other Fees and Expenses

Mutual funds and exchange-traded funds have separate operating costs that are described in each fund's prospectus. These fees and costs will generally be used to pay management fees, account administration (e.g., custody, brokerage, and account reporting), and a possible distribution fee. No Fate BWWM does not receive any of the fees charged by a mutual fund or ETF. A Client could invest in these products directly, without the services of No Fate BWWM, but would not receive the advisory services to assist in determining which



products or features are most appropriate for their financial situation and objectives. Accordingly, the Client should review the fees charged by the fund[s] and the fees charged by the firm to fully understand the total costs. Only advisory fees are retained by No Fate BWWM.

The wrap fee does not cover all fees and costs. The fees not included in the wrap fee include charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e. fund management fees and other expenses), mark-ups and mark-down, spreads paid to market maker, fees (such as commission of markup) for trades executed away from the custodian at another broker/dealer, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions.

Item 5 – Account Requirements and Types of Clients

Please see Item 7 – Types of Clients in the Form ADV 2A Disclosure Brochure.

Item 6 - Portfolio Manager Selection and Evaluation

No Fate BWWM serves as sponsor and portfolio manager for the services under this Wrap Fee Program. The firm does not charge performance-based fees. The selection of the wrap fee program for a Client is based on their preference for a model-based account or open architecture as well as account minimum requirements.

The performance of the wrap fee program is calculated by the custodian.

No Fate BWWM does not accept proxy-voting responsibility. Clients will receive proxy statements directly from the Custodian. No Fate BWWM can assist in answering questions relating to proxies; however, the Client retains the sole responsibility for proxy decisions and voting.

Item 7 – Client Information Provided to Portfolio Managers

No Fate BWWM is the sponsor and sole portfolio manager for the Program. There is no other portfolio manager where Client information can be shared.

Item 8 – Client Contact with Portfolio Managers

Clients always have direct access to the Portfolio Managers at the firm.

Item 9 – Additional Information

The backgrounds, disciplinary information (none) and other financial industry activities and affiliations is available on the Investment Advisor Public Disclosure website at www.adviserinfo.sec.gov by searching for our firm name or by our CRD No. 317406.



Please also see Item 9 of the firm Disclosure Brochure as well as Item 3 of each Investment Advisor Representatives Form ADV 2B Brochure Supplement (included with this Wrap Fee Program Brochure) for additional information on how to research the background information.

No Fate BWWM has implemented a Code of Ethics that defines our fiduciary commitment to each Client. The details of the Code of Ethics can be found under Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading in the Disclosure Brochure (included with this Wrap Fee Program Brochure).

Client accounts are monitored on a regular and continuous basis by the Chief Compliance Officer (“CCO”). Details of the review policies and practices are provided in Item 13 of the Form ADV Part 2A – Disclosure Brochure.

Please see Item 14 – Other Compensation in the Form ADV Part 2A – Disclosure Brochure (included with this Wrap Fee Brochure) for details on additional compensation that may be received by the firm or its Investment Advisor Representatives. Each Investment Advisor Representative’s Form ADV 2B Brochure Supplement (also included with this Wrap Fee Brochure) provides details on any outside business activities and the associated compensation.

- No Fate BWWM does not pay a referral fee for the introduction of Clients.
- Financial information is available in Item 18 of the Form ADV Part 2A – Disclosure Brochure.