

## Item 1 Cover Page

### World Investment Advisors, LLC

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This wrap fee brochure provides information about the qualifications and business practices of World Investment Advisors, LLC. If you have any questions about the contents of this Brochure, please contact us at (888) 201-5488 or email [compliance@worldadvisors.com](mailto:compliance@worldadvisors.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.

World Investment Advisors, LLC is a Registered Investment Adviser. Registration of an Investment Adviser does not imply any level of skill or training. This Brochure is intended, in part, to provide information which can be used to make a determination to hire or retain an Adviser.

Additional information about World Investment Advisors, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

## **Item 2 Material Changes**

As this is the firm's initial Brochure, there are no material changes to report. We will provide you with a new Brochure as necessary based on changes or new information, at any time, without charge. Our Brochure may be requested by contacting us at our main number above.

Additional information about World Investment Advisors, LLC is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's website provides information about any persons affiliated with World Investment Advisors, LLC who are registered, or are required to be registered, as investment adviser representatives of World Investment Advisors, LLC.

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## Item 4 Services, Wrap Fees, and Compensation

World Investment Advisors, LLC ("WIA" or "Adviser") was established in March 2015. WIA is a wholly owned subsidiary of WIA Holdings, LLC.

WIA sponsors this wrap fee program ("World Advisors Wrap") that is custodied with Pershing, LLC, a non-affiliated clearing broker dealer for custodial and transaction services for client accounts. WIA provides advisory services, giving continuous advice based on the client's individual needs. Through personal discussions in which goals and objectives based upon the client's personal objectives are established, the firm will develop a personal investment policy based upon the WIA Client Profile and manage the portfolio according to the criteria. We provide a wide array of advisory services to our clients in which both proprietary and non-proprietary investment options are made available. We may manage these advisory accounts on a discretionary and/or non-discretionary basis.

We offer these services to individuals, pension and profit-sharing plans, trusts, estates and/or charitable organizations and also corporations and/or other business entities.

The Registrant participates in advisory programs as portfolio manager, advisor, co-advisor or solicitor depending on the program and depending on the needs or direction of its clients. Clients should discuss with their advisor what roles are appropriate, and what programs are appropriate for their investment objectives and risk tolerances. The Registrant also may select other investment advisors for its clients, in particular by advising clients regarding Independent Managers or Third-Party Asset Management Programs ("TAMPs") or by referral arrangements. To the extent the Registrant utilizes an Independent Manager or a Third-Party Money Manager, the Registrant shall provide the Independent Manager or Third-Party Money Manager with each client's particular investment objective and risk tolerance. Any changes in the client's financial situation or investment objectives reported by the client to the Registrant shall be communicated to the Independent Manager or Third-Party Money Manager within a reasonable period of time.

Of the funds managed by and/or through the services provided by WIA, the majority are considered "Investment Supervisory Services", meaning we provide continuing advice as to the investment of funds on the basis of the individual needs of each client. These services will generally include the following types of asset management services:

- **Individual Portfolio Management** - we provide asset management of client funds based on the individual needs of the client. The Investment Advisor Representative initially determines the client's financial objectives, time horizons, restrictions, etc; develops the client's personal investment plan; then creates and manages a customized portfolio based on that plan.
- **Model Portfolio Management** - we provide portfolio management services to clients using model asset allocation portfolios. Each model portfolio is designed to meet a particular investment goal. The Investment Advisor Representative initially determines the client's financial objectives, time horizons, restrictions, etc; and determines if the model portfolio is suitable for the client. Once a suitable model is determined, the portfolio is managed based on the portfolio's goals, rather than on each client's individual needs.

- **Third-Party Money Managers** - WIA does not directly manage these client assets. Each Investment Advisor Representative may outsource the management of client funds to an outside money manager who may utilize an investment strategy, which after discussions with the client, may be deemed the closest in line with the client's investment goals and objectives.
- **Financial Planning and Consulting Services** - financial planning is a comprehensive evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. Through the financial planning process, all questions, information and analysis are considered as they impact and are impacted by the entire financial and life situation of the client.

We also provide on a limited basis, advisory services that differentiate the level of services being provided to the client, reflecting that our management of client portfolios is not continuous and therefore is not "Investment Supervisory Services." These services typically are consultative in nature and are defined by the terms of the underlying contracts as such.

Consultative advisory services typically have certain terms associated with the compensation for such services. These associated terms may generally include the following:

- Hourly Fees
- Flat - Fee for Service
- Retainer Fees

Outside of the specific mention in the contract, these types of compensation tend to indicate that the advisory services provided are temporary in nature or based upon time spent with the client and not indicative of continuous and regular supervisory or management services. WIA offers these types of services, but they represent a very small part of our advisory business.

### **Third-Party Asset Management Programs ("TAMPS")**

The Registrant participates in advisory programs as portfolio manager, advisor, co-advisor or solicitor depending on the program and depending on the needs or direction of its clients. Clients should discuss with their advisor what roles are appropriate, and what programs are appropriate for their investment objectives and risk tolerances. The Registrant also may select other investment advisors for its clients, in particular by advising clients regarding Independent Managers or Third-Party Asset Management Programs ("TAMPs") or by choosing from available managers on the Envestnet Asset Management, Inc. ("Envestnet") platform.

To the extent the Registrant utilizes an Independent Manager or a Third-Party Money Manager, the Registrant shall provide the Independent Manager or Third-Party Money Manager with each client's particular investment objective and risk tolerance. Any changes in the client's financial situation or investment objectives reported by the client to the Registrant shall be communicated to the Independent Manager or Third-Party Money Manager within a reasonable period of time.

The following provides in more detail, the full depth & breadth of the advisory services WIA offers to our clients.

## **INVESTMENT SUPERVISORY SERVICES ("ISS")**

### **Individual Portfolio Management**

Our firm provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment policy and create and manage a portfolio based on that policy. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, we also review and discuss a client's prior investment history, as well as family composition and background.

We manage these advisory accounts on a discretionary and/or non-discretionary basis and offer both proprietary and non-proprietary alternatives to the client. Account supervision is guided by the client's stated objectives (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations.

We offer Advisor as Portfolio Manager (APM) Accounts, an asset -based fee account with no commissions or transaction fees to the client. The client, or the investment advisor representative, depending on the agreement signed, may conduct transactions in a wide variety of securities and periodically adjust portfolio holdings as circumstances dictate - for a single asset-based fee.

Clients from time to time may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. The firm may not be able to accommodate all requests.

Our investment recommendations are limited to specific products or services offered by a broker-dealer or insurance company and will generally include advice regarding the following securities:

- Exchange-listed securities
- Securities traded over-the-counter
- Variable life insurance
- Variable annuities
- Mutual fund shares
- Corporate debt securities (other than commercial paper)
- Certificates of deposit
- Municipal securities
- US Government securities
- Interests in partnerships investing in real estate
- Exchanged Traded Funds
- Separately Managed Accounts
- Other

Because some types of investments involve certain additional degrees of risk, they will only be implemented/recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability.

## Proprietary Model Portfolio Management

Our firm provides portfolio management services to clients using model asset allocation portfolios. Our clients have access to these models through our proprietary program branded as "Buy/Hold Plus". Each model portfolio is comprised of mutual funds and/or Exchanged Traded Funds and is designed to meet a specified range of risk tolerance and/or time horizon in connection with a client's broad-based investment goals. Investments in our Traditional Buy/Hold Plus program are based on one of five models and combine traditional asset allocation with our proprietary manager selection process to determine the best performing fund within each asset class. Investments in our Buffered Buy/Hold Plus program utilize buffered or defined outcome ETFs to build portfolios that can prove upside potential to an index-based cap, while still maintaining a degree of downside protection. Managers are screened quarterly and portfolios are conditionally re-balanced according to predetermined allocations. The models and their respective allocations are as follows:

- Traditional Models:
  - Conservative – 30% stock funds, 68% bond funds, 2% cash
  - Moderately Conservative – 45% stock funds, 53% bond funds, 2% cash
  - Moderate – 65% stock funds, 33% bond funds, 2% cash
  - Moderately Aggressive – 75% stock funds, 23% bond funds, 2% cash
  - Aggressive - 86% stock funds, 12% bond funds, 2% cash
- Buffered Models:
  - Buffered 100 - 98% buffered ETFs, 2% cash
  - Buffered 60 - 40% equity ETFs, 58% buffered ETFs, 2% cash

These advisory accounts are managed on a discretionary basis. Through personal discussions with the client and the use of an investment policy statement questionnaire in which the client's goals and objectives are established, we determine if the model portfolio is suitable to the client's circumstances. Once we determine the suitability of the portfolio, the portfolio is managed based on the portfolio's goal, rather than on each client's individual needs. Clients do not have the opportunity to place reasonable restrictions on these types of investments held in their account. Clients retain individual ownership of all securities.

Our investment recommendations are limited to the specific products or services offered by a broker dealer or insurance company and will generally include advice regarding the following securities:

- Exchange-listed securities
- Securities traded over-the-counter
- Mutual Funds
- Exchanged Traded Funds
- Variable Annuities

Because some types of investments involve certain additional degrees of risk, they will only be implemented/recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability.

To ensure that our initial determination of an appropriate portfolio remains suitable and that the account continues to be managed in a manner consistent with the client's financial circumstances, we will:

- Periodically contact each participating client to determine whether there have been any changes in the client's financial situation or investment objectives;
- Be reasonably available to consult with the client;
- Encourage clients to contact us immediately should there be a change of their financial situation; and
- Maintain client suitability information in each client's file.

In addition, each introducing investment advisor representative remains in close contact with their respective clients to update various financial information and determine continued suitability.

### **Non-Proprietary Model Portfolio Management**

Our individual advisory representatives may provide portfolio management services to clients using model asset allocation portfolios. These models may be managed to a specific portfolio goal.

The individual advisory representatives manage these advisory accounts on a discretionary or non-discretionary basis. Account supervision is guided by the client's stated objectives (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations.

Through personal discussions with the client in which the client's goals and objectives are established, the individual advisor representative determines if the model portfolio is suitable to the client's circumstances. Once they determine the suitability of the portfolio, the portfolio is managed based on the portfolio's goal, rather than on each client's individual needs. Clients, nevertheless, typically have the opportunity to place reasonable restrictions on the types of investments to be held in their account. Clients retain individual ownership of all securities.

These investment recommendations are limited to the specific product or service offered by a broker dealer or insurance company and will generally include advice regarding the following securities:

- Exchange-listed securities
- Securities traded over-the-counter
- Mutual fund shares
- Exchanged Traded Funds
- Variable Annuities

Because some types of investments involve certain additional degrees of risk, they will only be implemented/recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability.

In some cases, investment advisory representatives may incorporate alternative strategies designed to limit risk but also capture upside potential in both up and down markets. There is no



assurance that these strategies will be successful or that any attempted performance goals will be achieved.

These strategies may include the use of exchange traded funds that offer leverage or that are designed to perform Inversely to the index or benchmark they track-or both. Our investment advisory representatives are sure to ascertain a client's suitability prior to the use of such instruments or trading strategies, based on a full understanding of the terms and features of the product or strategy recommended.

Typically, such products are utilized in sophisticated trading strategies and are highly complex in nature and are disclosed to the clients of WIA as such. In addition, due to the effects of compounding, their performance over longer periods of time can differ significantly from their stated daily objective. Therefore, inverse and/or leveraged ETFs that are reset daily may not be suitable for retail investors who plan to hold them for longer than one trading session.

To ensure that initial determination of an appropriate portfolio remains suitable and that the account continues to be managed in a manner consistent with the client's financial circumstances, we will:

- Periodically send written reminders to each Model Portfolio Management Services client requesting any updated information regarding changes in the client's financial situation and investment objectives;
- Periodically contact each participating client to determine whether there have been any changes in the client's financial situation or investment objectives, and whether the client wishes to impose investment restrictions or modify existing restrictions;
- Be reasonably available to consult with the client
- Encourage clients to contact us immediately should there be a change of their financial situation; and
- Maintain client suitability information in each client's file.

### **Third-Party Manager Programs**

We also offer advisory management services to our clients through Third-Party Manager Programs (hereinafter, "Programs").

Our firm may provide the client with an asset allocation strategy developed through personal discussions in which goals and objectives based on the client's particular circumstances are established. This asset allocation strategy is drafted into the client's Personal Investment Policy Statement ("PIPS").

Based on the client's individual circumstances and needs (as exhibited in the client's PIPS) we will then perform management searches of various unaffiliated registered investment advisors/ Third-Party managers to identify which registered investment advisor's portfolio management style is appropriate for that client. Factors considered in making this determination include account size, risk tolerance, the opinion of each client and the investment philosophy of the selected registered investment advisor. Clients should refer to the selected registered investment advisor's Firm Brochure or other disclosure document for a full description of the

services offered. We are available to meet with clients on a regular basis, or as determined by the client, to review the account.

Once we determine the most suitable investment advisor(s) for the client, we may re-affirm the client's investment profile by completing the selected managers PIPS (if applicable). The Third-Party adviser(s) then creates and manages the client's portfolio based on the client's individual needs as exhibited in the PIPS.

We monitor the performance of the selected registered investment advisor(s). If we determine that a particular selected registered investment advisor(s) is not providing sufficient management services to the client, or is not managing the client's portfolio in a manner consistent with the client's PIPS, we may suggest that the client contract with a different registered investment advisor and/or program sponsor. Under this scenario, our firm assists the client in selecting a new registered investment advisor and/or program. However, any move to a new registered investment advisor and/or program is solely at the discretion of the client.

### **Third-Party Asset Management Programs ("TAMPS")**

Third-Party Asset Management Programs ("TAMPS") The Registrant may recommend or select other investment advisors for its clients generally through Third-Party Asset Management Programs ("TAMPs"). Envestnet Asset Management, Inc. ("Envestnet") makes available advisory services and programs of Third-Party investment advisors. Through these TAMPS, the Registrant's representatives provide ongoing investment advice to clients that is tailored to the individual needs of the client. As part of these TAMP services, the representative typically obtains the necessary financial data from the client, assists the client in determining the suitability of the program, assists the client in setting an appropriate investment objective and risk tolerance and assists the client in opening an account with the TAMP. In addition, depending on the type of program, the representative may assist the client to select a model portfolio of securities designed by the TAMP or select a portfolio management firm to provide discretionary asset management services. It is the Third-Party investment advisor (and not Registrant's representative) that has client authority to purchase and sell securities on a discretionary or non-discretionary basis pursuant to investment objective chosen by the client. This authorization will be set out in the TAMP client agreement. The Brochure for the particular TAMP will explain whether clients may impose restrictions on investing in certain securities or types of securities. In particular, the Registrant currently offers advisory services through TAMPS sponsored by a variety of well diversified asset managers. Clients should refer to the Brochure, client agreement and other account paperwork for each TAMP for more detailed information about the services available under the program.

### ***Fees and Compensation***

#### **Investment Supervisory Services Individual Portfolio Management Fees**

Our annual fees for Investment Supervisory Services are based upon a percentage of assets under management and generally range from **0.3%** to **3.00%**.

The annualized fee for Investment Supervisory Services will be charged as a percentage of assets under management based on the corresponding program selected by the client, according to the

following schedules: Fees shall be prorated and paid quarterly, in advance, based upon the total market value of the assets on the last day of the previous calendar quarter. Initial inception billing will include fees for the remainder of the current calendar quarter, calculated in advance, on a prorated basis from the day the initial deposit was added to the account.

**Advisor as Portfolio Manager Non-Discretionary Fee Schedule (SILVER)**

<b>Assets Under Management</b>	<b>Annual Fee</b>	<b>Consultant Fee</b>	<b>Program Fee</b>
\$10,000 - \$24,999	2.30%	1.80%	0.50%
\$25,000 - \$49,999	2.30%	1.90%	0.40%
\$50,000 - \$99,999	2.20%	1.90%	0.30%
\$100,000 - \$249,999	2.25%	2.00%	0.25%
\$250,000 - \$499,999	2.25%	2.05%	0.20%
\$500,000 - \$999,999	2.25%	2.10%	0.15%
\$1,000,000 - \$1,999,999	2.25%	2.15%	0.10%
\$2,000,000 - and above	2.25%	2.15%	0.10%

**Advisor as Portfolio Manager Discretionary Fee Schedule (SILVER)**

<b>Assets Under Management</b>	<b>Annual Fee</b>	<b>Consultant Fee</b>	<b>Program Fee</b>
\$10,000 - \$24,999	2.30%	1.80%	0.50%
\$25,000 - \$49,999	2.30%	1.90%	0.40%
\$50,000 - \$99,999	2.20%	1.90%	0.30%
\$100,000 - \$249,999	2.25%	2.00%	0.25%
\$250,000 - \$499,999	2.25%	2.05%	0.20%
\$500,000 - \$999,999	2.30%	2.10%	0.20%
\$1,000,000 - \$1,999,999	2.30%	2.15%	0.15%
\$2,000,000 - and above	2.25%	2.15%	0.10%

**\*Minimum Individual Account \$10,000 Minimum Combined Household \$25,000**

**Advisor as Portfolio Manager Discretionary Fee Schedule (GOLD)**

Assets Under Management	Annual Fee	Consultant Fee	Program Fee
\$50,000 - \$99,999	2.50%	2.05%	0.45%
\$100,000 - \$249,999	2.50%	2.10%	0.40%
\$250,000 - \$499,999	2.50%	2.15%	0.35%
\$500,000 - \$999,999	2.50%	2.20%	0.30%
\$1,000,000 - \$1,999,999	2.50%	2.25%	0.25%
\$2,000,000 - \$4,999,999	2.50%	2.30%	0.20%
\$5,000,000 - \$9,999,999	2.50%	2.30%	0.20%
\$10,000,000 - above	2.50%	2.35%	0.15%

A minimum of **\$50,000** of assets under management is required to participate in the Advisor as Portfolio Manager, Discretionary Asset Management Program (GOLD). This account size may be negotiable under certain circumstances. WIA may group certain related client accounts for the purposes of achieving the minimum household size and determining the annualized fee.

**Limited Negotiability of Advisory Fees:** Although WIA has established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees on a client-by-client basis. Alternate fee schedules may be utilized based on client facts, circumstances and needs, and will be considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, reports, among other factors. The specific annual fee schedule will be identified in the contract between the adviser and each client. Investment Advisory Fee Schedule, as outlined below, is a tiered or layered fee schedule, which applies distinct fee rates to different portions of the portfolio.

Discounts, not generally available to our advisory clients, may be offered to family members and friends of associated persons of our firm.

**Fund Strategist Account Models (FSM)**

Assets Under Management	Annual Fee	Consultant Fee	Program Fee
\$50,000 - \$99,999	2.50%	1.80%	0.70%
\$100,000 - \$249,999	2.50%	1.85%	0.65%
\$250,000 - \$499,999	2.50%	1.85%	0.65%

\$500,000 - \$999,999	2.50%	1.90%	0.60%
\$1,000,000 - \$1,999,999	2.50%	2.00%	0.50%
\$2,000,000 - \$4,999,999	2.50%	2.05%	0.45%
\$5,000,000 - \$9,999,999	2.50%	2.10%	0.40%
\$10,000,000 - above	2.50%	2.20%	0.30%

A minimum of **\$50,000** of assets under management is required to participate in the World Fund Strategist Account Models (FSM). This account size may be negotiable under certain circumstances. WIA may group certain related client accounts for the purposes of achieving the minimum household size and determining the annualized fee.

**Limited Negotiability of Advisory Fees:** Although WIA has established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees on a client-by-client basis. Alternate fee schedules may be utilized based on client facts, circumstances and needs, and will be considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, reports, among other factors. The specific annual fee schedule will be identified in the contract between the adviser and each client. Investment Advisory Fee Schedule, as outlined below, is a tiered or layered fee schedule, which applies distinct fee rates to different portions of the portfolio.

#### **Separately Managed Account Models (SMA)**

<b>Assets Under Management</b>	<b>Annual Fee</b>	<b>Consultant Fee</b>	<b>Program Fee</b>
\$100,000 - \$249,999	2.65%	1.85%	0.80%
\$250,000 - \$499,999	2.65%	1.85%	0.80%
\$500,000 - \$999,999	2.65%	1.90%	0.75%
\$1,000,000 - \$1,999,999	2.60%	2.00%	0.60%
\$2,000,000 - \$4,999,999	2.60%	2.05%	0.55%
\$5,000,000 - \$9,999,999	2.60%	2.10%	0.40%
\$10,000,000 - above	2.65%	2.20%	0.45%

A minimum of **\$100,000** of assets under management is required to participate in the World Separately Managed Account Models (SMA) . This account size may be negotiable under certain circumstances. WIA may group certain related client accounts for the purposes of achieving the minimum household size and determining the annualized fee.

**Limited Negotiability of Advisory Fees:** Although WIA has established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees on a client-by-client basis. Alternate fee schedules may be utilized based on client facts, circumstances and needs, and will be considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, reports, among other factors. The specific annual fee schedule will be identified in the contract between the adviser and each client. Investment Advisory Fee Schedule, as outlined below, is a tiered or layered fee schedule, which applies distinct fee rates to different portions of the portfolio.

#### Unified Managed Account Models (UMA)

Assets Under Management	Annual Fee	Consultant Fee	Program Fee
\$100,000 - \$249,999	2.65%	1.85%	0.80%
\$250,000 - \$499,999	2.65%	1.85%	0.80%
\$500,000 - \$999,999	2.65%	1.90%	0.75%
\$1,000,000 - \$1,999,999	2.60%	2.00%	0.60%
\$2,000,000 - \$4,999,999	2.60%	2.05%	0.55%
\$5,000,000 - \$9,999,999	2.60%	2.10%	0.50%
\$10,000,000 - above	2.65%	2.20%	0.45%

A minimum of **\$100,000** of assets under management is required to participate in the Unified Managed Account Models (UMA). This account size may be negotiable under certain circumstances. WIA may group certain related client accounts for the purposes of achieving the minimum household size and determining the annualized fee.

**Limited Negotiability of Advisory Fees:** Although WIA has established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees on a client-by-client basis. Alternate fee schedules may be utilized based on client facts, circumstances and needs, and will be considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, reports, among other factors. The specific annual fee schedule will be identified in the contract between the adviser and each client.

## Insurance and Annuity Exchange

### Variable Annuities

Assets Under Management	Annual Fee	Consultant Fee	Program Fee
\$0 - \$99,999	2.20%	1.85%	0.35%
\$100,000 - \$249,999	2.15%	1.85%	0.30%
\$250,000 - \$499,999	2.16%	1.85%	0.31%
\$500,000 - \$749,999	2.17%	1.90%	0.27%
\$750,000 - \$999,999	2.17%	1.90%	0.27%
\$1,000,000 - \$1,999,999	2.24%	2.00%	0.24%
\$2,000,000 - \$4,999,999	2.27%	2.05%	0.22%
\$5,000,000 - \$9,999,999	2.32%	2.10%	0.22%
\$10,000,000 - +	2.50%	2.30%	0.20%

### Fixed Annuities

Assets Under Management	Annual Fee	Consultant Fee	Program Fee
\$0 - \$99,999	2.18%	1.85%	0.33%
\$100,000 - \$249,999	2.13%	1.85%	0.28%
\$250,000 - \$499,999	2.14%	1.85%	0.29%
\$500,000 - \$749,999	2.15%	1.90%	0.25%
\$750,000 - \$999,999	2.15%	1.90%	0.25%
\$1,000,000 - \$1,999,999	2.22%	2.00%	0.22%
\$2,000,000 - \$4,999,999	2.25%	2.05%	0.20%
\$5,000,000 - \$9,999,999	2.30%	2.10%	0.20%
\$10,000,000 - +	2.48%	2.30%	0.18%

A minimum of **\$10,000** of assets under management is required to participate in the Insurance and Annuity Exchange (FIDx). This account size may be negotiable under certain circumstances.

WIA may group certain related client accounts for the purposes of achieving the minimum household size and determining the annualized fee.

**Limited Negotiability of Advisory Fees:** Although WIA has established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees on a client-by-client basis. Alternate fee schedules may be utilized based on client facts, circumstances and needs, and will be considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, reports, among other factors. The specific annual fee schedule will be identified in the contract between the adviser and each client. Investment Advisory Fee Schedule, as outlined below, is a tiered or layered fee schedule, which applies distinct fee rates to different portions of the portfolio.

### **Investment Supervisory Services Proprietary Model Portfolio Management Fees**

Our annual fees for Model Portfolio Management Services are based upon a percentage of assets under management and generally range from **0.25%** to **3.00%** for the Traditional Models and **.37%** to **3.00%** for the Buffered Models.

The annualized fee for Investment Supervisory Services will be charged as a percentage of assets under management based on the corresponding program selected by the client, according to the following schedules: Fees shall be prorated and paid quarterly, in advance, based upon the total market value of the assets on the last day of the previous calendar quarter. Initial inception billing will include fees for the remainder of the current calendar quarter, calculated in advance, on a prorated basis from the day the initial deposit was added to the account.

Our Investment Advisory Fee Schedule, as outlined below, is a tiered or layered fee schedule which applies distinct fee rates to different portions of the portfolio. For the first break point multiply the first range amount, in this case \$50,000, by the applicable rate for that range. Next, multiply the second range, in this case \$50,000, by its applicable, lower rate, then multiply the third range amount, in this case \$150,000, by its applicable lower rate on the schedule, and so on until the calculation is complete. All accounts within the same family (husband, wife, and minor children) are linked and treated as one household for purposes of fee calculations. Corporate accounts are considered separately and, thus, would not be included in the household for the purpose of reducing fees. The discounted fees are calculated based upon the cumulative account values at the end of the prior calendar quarter. Any advanced fees due to the account owner will be prorated and refunded in the event of a liquidation or transfer.

### **Buy/Hold Plus Fee Schedule for Traditional Models**

<b>Assets Under Management</b>	<b>Annual Fee</b>	<b>Consultant Fee</b>	<b>Program Fee</b>
\$25,000 - \$49,999	2.50%	1.80%	0.70%
\$50,000 - \$99,999	2.50%	1.90%	0.60%



\$100,000- \$249,999	2.50%	2.00%	0.50%
\$250,000 - \$499,999	2.50%	2.05%	0.45%
\$500,000 - \$999,999	2.45%	2.05%	0.40%
\$1,000,000 - \$1,999,999	2.45%	2.10%	0.35%
\$2,000,000 - \$4,999,999	2.45%	2.15%	0.30%
\$5,000,000- \$9,999,999	2.45%	2.20%	0.25%
\$10,000,000 - and above	2.50%	2.25%	0.25%

#### **Buy/Hold Plus Fee Schedule for Buffered Models**

<b>Assets Under Management</b>	<b>Annual Fee</b>	<b>Consultant Fee</b>	<b>Program Fee</b>
\$25,000 - \$49,999	2.57%	1.80%	0.77%
\$50,000 - \$99,999	2.62%	1.90%	0.72%
\$100,000- \$249,999	2.67%	2.00%	0.67%
\$250,000 - \$499,999	2.70%	2.05%	0.65%
\$500,000 - \$999,999	2.67%	2.05%	0.62%
\$1,000,000 - \$1,999,999	2.68%	2.10%	0.58%
\$2,000,000 - \$4,999,999	2.72%	2.15%	0.57%
\$5,000,000- \$9,999,999	2.76%	2.20%	0.56%
\$10,000,000 - and above	2.80%	2.25%	0.55%

**Minimum Account Size \$25,000**

**Minimum Household Size \$50,000**

A minimum of **\$25,000** of assets under management is required for this service. This household size may be negotiable under certain circumstances. WIA may group certain related client accounts for the purposes of achieving the minimum account size and determining the annualized fee.

**Limited Negotiability of Advisory Fees:** Although WIA has established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees on a client-by-client basis. Alternate fee schedules may be utilized based on client facts, circumstances and needs, and will be considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, reports, among other factors. The specific annual fee schedule will be identified in the contract between the adviser and each client. Discounts, not generally available to our advisory clients, may be offered to family members and friends of associated persons of our firm.

## **General Information**

**Termination of the Advisory Relationship:** Clients may cancel advisory agreements without penalty for a period of five (5) days after the date signed. Agreement shall remain in full force and effect until such time as either party to the agreement receives written notification from the other party of his or her desire to cancel the agreement. Upon receipt by Advisor of written notice of cancellation, the Advisor shall complete the outstanding commitments and obligations made by it on behalf of the investor; however, the Advisor shall not make any new commitments or undertake additional obligations on behalf of the investor. As disclosed above, certain fees are paid in advance of services provided. Upon termination of any account, any prepaid, unearned fees will be promptly refunded. In calculating a client's reimbursement of fees, we will pro rate the reimbursement according to the number of days remaining in the billing period as applicable.

**Mutual Fund Fees:** All fees paid to WIA for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our firm which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

**Wrap Fee Programs and Separately Managed Account Fees:** Clients participating in separately managed account programs may be charged various program fees in addition to the advisory fee charged by our firm. Such fees may include the investment advisory fees of the independent advisers, which may be charged as part of a wrap fee arrangement. In a wrap fee arrangement, clients pay a single fee for advisory, brokerage and custodial services.

Client's portfolio transactions may be executed without commission charge in a wrap fee arrangement. In evaluating such an arrangement, the client should also consider that, depending upon the level of the wrap fee charged by the broker-dealer, the amount of portfolio activity in the client's account, and other factors, the wrap fee may or may not exceed the aggregate cost of such services if they were to be provided separately. We will review with clients any separate program fees that may be charged to clients.

**Grandfathering of Minimum Account Requirements:** Pre-existing advisory clients are subject to WIA minimum account requirements and advisory fees in effect at the time the client entered into the advisory relationship. Therefore, our firm's minimum account requirements will differ among clients.

***How are Advisory Fees Calculated and Earned:***

In Advance as a percentage of assets under management

***How Frequently Do We Collect Advisory Fees:*** Quarterly

***How Do We Collect Advisory Fees:***

- Direct Debit of Client Brokerage, Managed, Mutual Fund or Bank Account
- Bill Client Directly
- Credit Card

***Advisory Fees in General:*** Unless otherwise specified, all asset management fees are typically prorated and paid quarterly, in advance. Fees are billed approximately 15 days after the end of each calendar quarter and where appropriate, deducted directly from the Investor's account. Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

***Limited Prepayment of Fees:*** Under no circumstances do we require or solicit payment of fees in excess of \$1200 more than six months in advance of services rendered.

## **Item 5 Account Requirements and Types of Clients**

WIA provides advisory services to the following types of clients:

- Individuals (other than high net worth individuals)
- High net worth individuals
- Pension and profit-sharing plans(other than plan participants)
- Charitable organizations
- Corporations or other businesses not listed above.

As previously disclosed in Item 5, our firm has established certain initial minimum account requirements, based on the nature of the service(s) being provided. For a more detailed understanding of those requirements, please review the disclosures provided in each applicable service.

## **Item 6 - Portfolio Manager Selection and Evaluation**

WIA serves as the portfolio manager in the wrap fee program. WIA may outsource its portfolio management by using outside portfolio managers for the referenced Program. WIA uses industry standards to measure the performance of its portfolio managers; however, the firm does not use a third-party auditor to review and verify the performance of its portfolio managers.

## **Item 7 - Client Information Provided to Portfolio Managers**

WIA is usually both your registered investment adviser and your portfolio manager. WIA may outsource its portfolio management by using outside portfolio managers for the referenced Programs. In some cases, your portfolio manager has the same access to your information as WIA. This information may include, among other things, income, net worth, risk tolerance, and investment objectives. Portfolio Managers use this information to determine an appropriate asset allocation and manage investments. When a client updates their information with WIA, portfolio managers will be provided with the same updated information.

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

WIA does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

### ***Methods of Analysis***

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

***Charting.*** In this type of technical analysis, we review charts of market and security activity in an attempt to identify when the market is moving up or down and to predict when how long the trend may last and when that trend might reverse.

***Technical Analysis.*** We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement.

Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly-managed or financially unsound company may under perform regardless of market movement.

***Cyclical Analysis.*** In this type of technical analysis, we measure the movements of a particular stock against the overall market in an attempt to predict the price movement of the security.

***Quantitative Analysis.*** We use mathematical models in an attempt to obtain more accurate measurements of a company's quantifiable data, such as the value of a share price or earnings per share, and predict changes to that data. A risk in using quantitative analysis is that the models used may be based on assumptions that prove to be incorrect.

**Asset Allocation.** Rather than focusing primarily on securities selection, we attempt to identify an appropriate ratio of securities, fixed income, and cash suitable to the client's investment goals and risk tolerance.

A risk of asset allocation is that the client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the client's goals.

**Mutual Fund and/or ETF Analysis.** We look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We may look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in another fund(s) in the client's portfolio. We also monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy.

A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is

also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the client's portfolio.

**Third-Party Money Manager Analysis.** We examine the experience, expertise, investment philosophies, and past performance of independent third-party investment managers in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations and leverage as part of our overall periodic risk assessment. Additionally, as part of our due-diligence process, we survey the manager's compliance and business enterprise risks

**Risks for all forms of analysis.** Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly-available sources of information about these securities, are providing accurate and unbiased data. 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.

## **Investment Strategies**

We use the following strategy(ies) in managing client accounts, provided that such strategy(ies) are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

**Long-term purchases.** We purchase securities with the idea of holding them in the client's account for a year or longer. Typically, we employ this strategy when:

- we believe the securities to be currently undervalued, and/or
- we want exposure to a particular asset class over time, regardless of the current projection for this class.
- A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantages of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

**Short-term purchases.** When utilizing this strategy, we purchase securities with the idea of selling them within a relatively short time (typically a year or less). We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase.

A short-term purchase strategy poses risks should the anticipated price swing not materialize; we are then left with the option of having a long-term investment in a security that was designed to be a short-term purchase, or potentially taking a loss.

In addition, this strategy involves more frequent trading than does a longer-term strategy, and will result in increased brokerage and other transaction-related costs, as well as less favorable tax treatment of short-term capital gains.

**Trading.** We purchase securities with the idea of selling them very quickly (typically within 30 days or less). We do this in an attempt to take advantage of our predictions of brief price swings.

Utilizing a trading strategy creates the potential for sudden losses if the anticipated price swing does not materialize. Moreover, under those circumstances, we are left with few options:

- having a long-term investment in a security that was designed to be a short-term purchase, or
- the potential of having to taking a loss.

In addition, because this strategy involves more frequent trading than does a longer-term strategy, there will be a resultant increase in brokerage and other transaction-related costs, as well as less favorable tax treatment of short-term capital gains.

**Risk of Loss.** Securities investments are not guaranteed and you may lose money on your investments. We ask that you work with us to help us understand your tolerance for risk.

Clients should understand that investing in any securities, including mutual funds, involves a risk of loss of both income and principal.

### ***Voting Client Securities***

As a matter of firm policy, we do not vote proxies on behalf of clients. Therefore, although our firm may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Clients are responsible for instructing each custodian

of the assets, to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets.

We may provide clients with consulting assistance regarding proxy issues if they contact us with questions at our principal place of business.

## **Item 8 - Client Contact with Portfolio Managers**

Clients may communicate with portfolio managers directly during normal business hours. Consultations beyond normal business practices may require additional negotiated fees.

## **Item 9 - Additional Information**

### ***Disciplinary Information***

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to an evaluation of WIA or the integrity of WIA's management. WIA has no information applicable to this Item.

### ***Other Financial Industry Activities and Affiliations***

WIA is a wholly owned subsidiary of WIA Holdings, LLC. Under the common control of WIA Holdings, LLC, WIA is affiliated with Goldman Sachs & Co., LLC, a FINRA broker-dealer (Member SIPC) and SEC Registered Investment Adviser, and World Investments, LLC, a FINRA broker dealer (Members SIPC), WIA is also affiliated with World Insurance Associates, LLC, Scotts American, LLC, Keating, LLC, ESA Associates, LLC, FastComp, LLC, Hamond Safety Management, LLC, Pacific Coast NCA Premium Finance, LLC, and World Insurance Programs, LLC, all insurance agencies engaging in Life, Health, Long Term Care, Variable, and various other Insurance business.

Recommendations for Goldman Sachs investment products are limited to a small subset of products approved by WIA. No incentives are provided to WIA or WIA Investment Advisor Representatives to recommend Goldman Sachs products over other investment products.

WIA is also affiliated with other financial services companies, but does not have any shared business dealings, operations, referral programs, clients, representatives, or premises with these other companies, and has no reason to believe the firm's relationship with them otherwise creates a conflict of interest with WIA clients. A full list of WIA's affiliates will be provided upon request.

Investment Adviser Representatives ("IARs") of WIA may effect securities transactions for Clients as registered representatives of World Investments, LLC. ("WI") or St. Bernard Securities, LLC ("St. Bernard"), both FINRA broker-dealers. WIA is affiliated with WI through the common control and ownership by WIA Holdings, LLC. WIA has no affiliation with St. Bernard. Advisors that are registered representatives of these firms may recommend either of the two firms with whom they are registered for broker-dealers services. Factors for such a recommendation may be when transaction compensation is seen as a benefit to the client. For broker-dealer services, WI or St. Bernard, or their associated persons, may receive compensation, which is separate and distinct from compensation related to investment advisory services. Commissions paid to advisors for broker-dealer services may be higher or lower than those paid by other brokers.

All FINRA, SEC, and other regulatory agencies disclosure requirements and policies are observed for all transactions. If a trade error were to occur, it may result in profit or loss to the firm. The firm has controls in place to limit such trade errors. Investment Advisers will not participate in any profits resulting from such errors.

One WIA Advisor is also registered as an Advisor with Icon Wealth Partners, LLC. ("IWP"). This Advisor utilizes IWP for their individual wealth clients and only utilizes WIA for their Retirement plan business. Some Investment Adviser Representatives ("IARs") of WIA may also be registered as IARs of Acrisure Investment Advisory Solutions, LLC ("Acrisure"). However, these IARs do not effect any transactions through Acrisure. One WIA Advisor is also registered as an Advisor with Nexus338, an advisory firm providing technology-based retirement plan managed account services to non-WIA clients. WIA is not affiliated with IWP, Acrisure, or Nexus338.

Individuals may also write Insurance business through Pensionmark Partners Insurance Services, LLC ("PPIS") as independent insurance agents. PPIS is affiliated with WIA through common control and ownership. PPIS is an insurance producer group engaging in Life, Health, Long Term Care and Variable Insurance business. Variable insurance products will be offered exclusively through PSC, while non-variable products will be offered directly with an insurance carrier through the producer group contracts. Compensation will be paid directly by these entities.

Individuals licensed as Registered Representatives or Insurance Agents may spend as much as 50% of their time on these non-advisory activities. When a client's Advisor is acting in their capacity as registered representatives or independent insurance agents, clients will be charged separately from their advisory services. Clients have the option to purchase investment products that we recommend through other brokers or agents that are not affiliated with WIA.

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

WIA has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at WIA must acknowledge the terms of the Code of Ethics annually, or as amended.

Advisors of WIA may buy or sell securities that are recommended to clients. WIA's employees and persons associated with WIA are required to follow the Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors, and employees of WIA and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for WIA's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities, and interests of the employees of WIA will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would not materially interfere with the best interest of WIA's clients. In addition, the Code requires pre-



approval of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client. Employee trading is continually monitored under the Code of Ethics to reasonably prevent conflicts of interest between WIA and its clients.

Advisors may recommend and trade in the same securities with clients and/or related accounts at or about the same time. Generally, this would pose a conflict if the Advisor or related account were given a better price than the client. To mitigate this conflict, it is procedure to not trade an Advisors account or related persons' account on the same day as a client unless the client gets the better price.

Trades may be done on an aggregated basis when consistent with WIA's obligation of best execution. In such circumstances, the Advisor (or related account) and client accounts will share commission costs equally and receive securities at a total average price. WIA will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro-rata basis. Any exceptions will be explained on the order.

WIA's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting WIA at (888) 201-5488 or by sending an email to [compliance@worldadvisors.com](mailto:compliance@worldadvisors.com).

### ***Brokerage Practices***

Advisory clients of WIA are required to use Pershing, LLC, a non-affiliated clearing broker dealer for custodial and transaction services for client accounts and in some cases for World Securities, Inc. Pershing LLC provides the clearing, asset allocation, custodial and transactional services that are required to operate WIA, as its affiliated broker dealer World Securities, Inc. may not provide one or more of these services. In addition, the use of Pershing LLC enables WIA to pay from the client's advisory fees, some of the transaction fees as described in the fee schedule.

Each client of WIA provides written authority for the use of Pershing as the "clearing entity" for their transactions and the commission costs that will be charged for said transactions.

Clients must include any limitations on this discretionary authority in the afore mentioned authority statement. Clients may change/amend these limitations as required. Such amendments must be provided to us in writing.

Advisory clients of WIA in need of brokerage or custodial services other than the asset allocation services offered, WIA may recommend the use of World Securities, Inc. for those services where the investment advisor representative of WIA is properly licensed to do so and provided WIA can meet its fiduciary obligation of best execution. However, no client is under obligation to effect transactions through any recommended broker.

WIA will block trades where possible and when advantageous to clients. This blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple client

accounts, so long as transaction costs are shared equally and on a pro-rated basis between all accounts included in any such block.

Block trading may allow us to execute equity trades in a timelier, more equitable manner, at an average share price. WIA will typically aggregate trades among clients whose accounts can be traded at a given broker, and generally will rotate or vary the order of brokers through which it places trades for clients on any particular day. WIA block trading policy and procedures are as follows:

- Transactions for any client account may not be aggregated for execution if the practice is prohibited by or inconsistent with the client's advisory agreement with WIA, or our firm's order allocation policy.
- Trading personnel in concert with the portfolio manager determine that the purchase or sale of the particular security involved is appropriate for the client and consistent with the client's investment objectives and with any investment guidelines or restrictions applicable to the client's account.
- The portfolio manager must reasonably believe that the order aggregation will benefit, and will enable WIA to seek best execution for each client participating in the aggregated order. This requires a good faith judgment at the time the order is placed for the execution. It does not mean that the determination made in advance of the transaction must always prove to have been correct in the light of a "20-20 hindsight" perspective. Best execution includes the duty to seek the best quality of execution, as well as the best net price.
- Prior to entry of an aggregated order, an electronic order ticket is generated which identifies each client account participating in the order and the proposed allocation of the order, upon completion, to those clients. Trading personnel have the ability to print order tickets or generate a print screen of the entire allocation for any particular aggregated trading activity.
- If the order cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated pro rata among the participating client accounts in accordance with the initial order ticket or other written statement of allocation. However, adjustments to this pro rata allocation may be made to participating client accounts in accordance with the initial order ticket or other written statement of allocation. Furthermore, adjustments to this pro rata allocation may be made to avoid having odd amounts of shares held in any client account, or to avoid excessive ticket charges in smaller accounts.
- Generally, each client that participates in the aggregated order must do so at the average price for all separate transactions made to fill the order and must share in the commissions on a pro-rata basis in proportion to the client's participation. Under the client's agreement with the custodian/broker, transaction costs may be based on the number of shares traded for each client.

- If the order will be allocated in a manner other than that stated in the initial statement of allocation, a written explanation of the change must be provided to and approved by the Chief Compliance Officer no later than the morning following the execution of the aggregate trade.
- WIA client account records separately reflect, for each account in which the aggregated transaction occurred, the securities which are held by, and bought and sold for, that account.
- Funds and securities for aggregated orders are clearly identified on WIA records and to the broker-dealers or other intermediaries handling the transactions, by the appropriate account numbers for each participating client.
- No client or account will be favored over another.

## ***Review of Accounts***

### **Investment Supervisory Services Individual Portfolio Management**

*REVIEWS:* While the underlying securities within Individual Portfolio Management Services accounts are continually monitored, these accounts are reviewed regularly as the investment advisor representatives deem necessary. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

These accounts are typically reviewed by the corresponding investment advisor representative.

*REPORTS:* In addition to the monthly statements and confirmations of transactions that clients receive from their custodian, Individual registered investment advisors may provide other reports summarizing account performance, balances and holdings. These reports will also remind the client to notify us if there have been changes in the client's financial situation or investment objectives and whether the client wishes to impose investment restrictions or modify existing restrictions.

### **Investment Supervisory Services Proprietary Model Portfolio Management**

*REVIEWS:* While the underlying securities within Individual Portfolio Management Services accounts are continually monitored, these accounts are reviewed regularly as the managers deem necessary. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment. In addition, the investment advisor representatives review their client accounts on a regular basis.

These accounts are typically reviewed by the portfolio manager.

*REPORTS:* In addition to the monthly/quarterly statements and confirmations of transactions that clients receive from the custodian, Individual registered investment advisors may provide other reports summarizing account performance, balances and holdings. These reports will also remind the client to notify us if there have been changes in the client's financial situation or investment

objectives and whether the client wishes to impose investment restrictions or modify existing restrictions.

**Platform Providers, FSP (Fund Strategist Portfolio), SMA(Separately Managed Account), UMA (Unified Managed Account)**

*REVIEWS:* While the underlying securities within Individual Portfolio Management Services accounts are continually monitored, these accounts are reviewed regularly as the managers deem necessary. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment. In addition, the investment advisor representatives review their client accounts on a regular basis.

These accounts are typically reviewed by the portfolio manager.

*REPORTS:* In addition to the monthly/quarterly statements and confirmations of transactions that clients receive from the custodian, Individual registered investment advisors may provide other reports summarizing account performance, balances and holdings. These reports will also remind the client to notify us if there have been changes in the client's financial situation or investment objectives and whether the client wishes to impose investment restrictions or modify existing restrictions.

**Mutual Fund Portfolio Management**

*REVIEWS:* WIA continually reviews and monitors the Mutual Fund's holdings in accordance with the investment objectives as detailed in the Fund Prospectus.

*REPORTS:* Clients should refer to the Fund Prospectus for information regarding regular reports to the fund by WIA.

**Selection And Monitoring of Third-Party Money Managers**

*REVIEWS:* These client accounts should refer to the independent registered investment adviser's Firm Brochure (or other disclosure document used in lieu of the brochure) for information regarding the nature and frequency of reviews provided by that independent registered investment adviser.

WIA will provide reviews as contracted at the inception of the advisory relationship.

These accounts are typically reviewed by the corresponding investment advisor representative.

*REPORTS:* These clients should refer to the independent registered investment adviser's Firm Brochure (or other disclosure document used in lieu of the brochure) for information regarding the nature and frequency of reports provided by that independent registered investment adviser.

WIA will provide these client accounts with reports if and when as contracted for at the inception of the advisory relationship.

**Custody**

We previously disclosed in the "Fees and Compensation" section (Item 5) of this Brochure that our firm directly debits advisory fees from client accounts.

As part of this billing process, the client's custodian is advised of the amount of the fee to be deducted from that client's account. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period.

Because the custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. Clients should contact us directly if they believe that there may be an error in their statement.

Our firm does not have actual or constructive custody of client accounts.

### ***Investment Discretion***

Clients may hire us to provide discretionary asset management services, in which case we place trades in a client's account without contacting the client prior to each trade to obtain the client's permission.

Our discretionary authority includes the ability to do the following without contacting the client: Determine the security to buy or sell; and/or Determine the amount of the security to buy or sell. Clients give us discretionary authority when they sign a discretionary agreement with our firm and may limit this authority by giving us written instructions. Clients may also change/amend such limitations by once again providing us with written instructions.

### ***Financial Information***

Under no circumstances do we require or solicit payment of fees in excess of \$1200 per client more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

As an advisory firm, we are also required to disclose any financial condition that is reasonable likely to impair our ability to meet our contractual obligations. WIA has no additional financial circumstances to report.

WIA has not been the subject of a bankruptcy petition at any time during the past ten years.

### ***Privacy Policy***

World Investment Advisors, LLC ("WIA") recognizes that its Clients have an expectation that WIA and its affiliates will maintain the confidentiality of Clients' nonpublic personal information. Consequently, WIA has adopted this Privacy Policy concerning information obtained during the servicing of Client's account(s).

**Nonpublic Information:** Nonpublic information obtained by WIA for purposes of providing services hereunder will not be furnished to third parties for any other purpose other than in furtherance of the services to be provided hereunder. Notwithstanding the foregoing, WIA may disclose nonpublic information (i) to the extent such disclosure is required by court order or by a valid order of a governmental body governmental or quasi-governmental agency (such as FINRA) (ii) after the time of disclosure such information becomes part of the public knowledge or literature, not as a result of any inaction or action of WIA, (iii) reasonably necessary for WIA to enforce its legal rights in any dispute with that Client; or (iv) is approved by Client, in writing, for

release. WIA does not disclose nonpublic personal information about its Clients to any party except as permitted by law.

**Sources of Personal Information:** WIA collects Personal Information about its Clients from meetings with Clients and on applications or other forms Clients have submitted to WIA, as well as information about Clients' investments or transactions with WIA or others (such as third-party service providers or fund companies) from other sources.

**How WIA Protects the Confidentiality of Clients' Nonpublic Personal Information:** WIA does not sell or trade Clients' information with nonaffiliated companies. When information is provided to third party service providers, safeguards are in place to assure that information is used only for the purpose it is provided. WIA maintains its records on secured computers. Prospective employees are screened for criminal convictions. Once hired, employees are made aware of WIA's Privacy Policy and of the confidential nature of the information they handle. Employees are limited to accessing only that customer information that is necessary to perform their job functions.

**To Whom This Policy Applies:** This Notice applies to all WIA Clients who enter into an Advisory Services Agreement or Customer Agreement with WIA. For Former Clients: WIA's Privacy Policy continues to apply even to Clients that have terminated services with the firm.

**Internet Cookies:** An internet "cookie" is a small amount of data that is placed on to your electronic device by a website and stored in your internet browser. Cookies allow websites to store things like preferences, so that it can recognize users when returning to the site and respond appropriately. When individuals access the Worldadvisors.com website, WIA makes use of cookies to improve the load times and functionality of the website, and in some cases registration pages. WIA may from time to time also utilize data tracking software to assist in spotting trends and areas of improvement on the website. By accessing the Worldadvisors.com site and embedded web pages, users are providing their express approval allowing WIA to utilize these technologies to improve services provided. WIA may also use various third-party cookies to report usage statistics of the service, or to authenticate users and prevent fraudulent access of user accounts.

**Access to and Correction of Information:** Upon the written request of Clients, WIA will make available for review any file that may be maintained for their personal Information; provided, however, that any Information collected in connection with, or in anticipation of, any claim or legal proceeding will not be made available. If Clients notify WIA that any Information is incorrect, the information will be reviewed. If WIA agrees the information is incorrect, records will be corrected. If WIA disagrees, Clients may submit a short statement of dispute, which will be included in any future disclosure of the disputed Information.

**Additional California Privacy Disclosures:** Please consult the supplemental *WIA Privacy Notice for California Residents* for additional disclosures pertinent to California residents.

**Further Information:** WIA reserves the right to change this Privacy Policy at any time. The examples contained within this Privacy Policy are illustrations and are not intended to be

exclusive. This Policy attempts to comply with federal and state regulations regarding privacy. Clients may have additional rights under other foreign or domestic laws that may apply to them.

If the financial advisor servicing a client account leaves WIA to join another firm, the advisor is permitted to retain copies of client information so that he/she can assist with the transfer of the client account and continue to serve the client at their new firm.

**“Opting Out”** of Third-Party Disclosures: If a client does not want a financial advisor to retain copies of client sensitive information when he/she leaves WIA to join another firm, the client may contact the WIA Compliance Department by calling (888) 201-5488 or by sending an email to [compliance@worldadvisors.com](mailto:compliance@worldadvisors.com) to request further information regarding this policy.