

2023 Investment Adviser Examination Assessment

For more information, please visit the Oklahoma Department of Securities website at <https://www.securities.ok.gov/Main/>.

* Required

Identifying Information

1. Investment Advisory Firm (hereinafter, "Advisory Firm") Name *

2. Advisory Firm CRD/IARD Number *

3. Firm "Doing Business As" (DBA) Name *

Please put "Not applicable" if this does not apply.

4. Business/Street Address *

5. Mailing Address *

6. City, State / Province *

7. Postal / Zip Code Country *

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8. Phone Number *

9. Contact Person for Firm *

10. Contact Person Email Address *

11. Contact Person Phone Number *

12. Does the Advisory Firm utilize a compliance consultant? *

Yes

No

Office Locations

13. Does the Advisory Firm utilize offices outside of the principal office and place of business (branch offices) to conduct investment advisory business for the Advisory Firm? *

Yes

No

14. Are the branch locations disclosed on the Advisory Firm's ADV Part 1? *

Yes

No

15. Are any of the branch offices in a private residence? *

Yes

No

16. Are there any other business activities or joint ventures conducted on the Advisory Firm's premises, such as office sharing arrangements, accounting services, tax services, mortgage-related services, offer and sale of insurance, offer and sale of real estate, pension or retirement plan administration, or any other business advisory or consulting services? *

Yes

No

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Nature of Business

17. What type(s) of advisory services does the Advisory Firm provide? Check all that apply. *

- Asset management
- Discretionary asset management
- Management of hedge funds or other pooled investments
- Financial planning
- Solicitation for other advisers plus asset management
- Selection of third party managers
- Solicitation for other advisers ONLY
- Other

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18. Identify the type(s) of investments the Advisory Firm utilized for clients as reported on the Advisory Firm's most recent Form ADV. Check all that apply. *

- Equities
- Bonds
- Mutual Funds
- Money Market Mutual Funds, Cash or Similar Liquid Cash Equivalents
- Exchange Traded Funds (ETFs), excluding non-traditional ETFs such as leveraged, inverse, and volatility products
- Leveraged, Inverted, and/or Volatility ETFs
- Options, including Binary Options
- Private Placements and/or Unregistered Securities (including those for which no secondary market exists or that are restricted from being resold)
- Non-traded alternative investments including REITs, business development companies, oil and gas programs, equipment leasing programs, or similar direct investment programs, excluding federally and state exempt private offerings.
- Cryptocurrencies, Initial Coin Offerings, or other Digital Assets using cryptography, blockchain or similar technologies to create currency products or trading platforms
- Other

19. Does the Advisory Firm solicit clients for other investment advisers? *

Yes

No

20. Does the Advisory Firm pay others to solicit client referrals to the Advisory Firm? *

Yes

No

21. Does the Advisory Firm use any robo-adviser or similar technology tools on behalf of its clients? *

Yes

No

22. Does the Advisory Firm or any of its investment adviser representatives use generative artificial intelligence (AI) tools when forming recommendations for clients? *

Yes

No

23. Does the Advisory Firm offer financial planning services? *

Yes

No

24. How many financial planning clients did the Advisory Firm have as reported on the Advisory Firm's most recent Form ADV? *

0

1 - 10

11 - 25

26 - 50

51 - 100

101 - 250

251 - 500

More than 500

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25. Does the Advisory Firm provide its financial planning clients with a written investment plan? *

- Yes
- No
- Not applicable

26. Does the Advisory Firm or any affiliated person, including any investment adviser representative, principal, or other entity under common control with the Advisory Firm, offer and sell any type of insurance product? *

- Yes
- No

27. Does the Advisory Firm or any affiliated person, including any investment adviser representative, principal, or other entity under common control with the Advisory Firm, offer and sell variable annuities? *

- Yes
- No

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28. Does the Advisory Firm execute block trades (aggregate trades) on behalf of clients? *

Yes

No

29. What percentage of accounts did the Advisory Firm lose during the calendar year 2022? *

<10%

11%- 25%

26% - 50%

51% - 75%

76% - 100%

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30. What percentage of accounts did the Advisory Firm lose during the calendar year 2021? *

- <10%
- 11%- 25%
- 26% - 50%
- 51% - 75%
- 76% - 100%

31. Has the Advisory Firm received a written or verbal complaint in the past 2 calendar years? *

- Yes
- No

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Custody

Questions 33 through 38 relate to compliance with the custody requirements set forth in 660:11-7-48 of the Rules of the Oklahoma Securities Commission and the Administrator of the Oklahoma Department of Securities ("Rules").

"Custody" means holding, directly or indirectly, client funds or securities, or having any authority to obtain possession of them. The investment adviser has custody if a related person holds, directly or indirectly, client funds or securities, or has any authority to obtain possession of them, in connection with advisory services the investment adviser provides to clients.

32. Does the Advisory Firm hold, directly or indirectly, client funds or securities, or have any authority to obtain possession of client funds or securities in connection with its advisory services? *

Yes

No

33. Does the Advisory Firm manage any private placements or pooled investments? *

Yes

No

34. Does the Advisory Firm, or any of its investment adviser representatives, have standing letters of authorization, powers of attorney or similar arrangements, pursuant to which the Advisory Firm or any of its investment adviser representatives may direct disbursements from a client's investment account(s) to other accounts (*i.e.* bank accounts, credit card accounts, loan accounts) owned or controlled by the client? *

Yes

No

35. Does the Advisory Firm, or any of its investment adviser representatives, have general power of attorney or serve as an executor, trustee, or in a similar capacity for any client or with respect to any client account? *

Yes

No

36. Does the Advisory Firm or any associated person use any client's personal login or user ID and password to access the client's account at any third-party custodian such as a broker-dealer or a commercial bank? *

Yes

No

37. Does the Advisory Firm or any person affiliated or associated with the Advisory Firm serve as general partner to an investment partnership? *

Yes

No

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Assets Under Management

In determining the amount of total "assets under management", include the securities portfolios for which the Advisory Firm provides continuous and regular supervisory or management services as reported on its most recent annual update of the Advisory Firm's Form ADV.

38. What were the Advisory Firm's total "assets under management" as reported on the most recent annual update of the Advisory Firm's Form ADV? *

- <\$10,000,000
- \$10,000,001 - \$25,000,000
- \$25,000,001 - \$50,000,000
- \$50,000,001 - \$75,000,000
- \$75,000,001 - \$100,000,000
- >\$100,000,000

39. How many clients for which the Advisory Firm has "assets under management" did the Advisory Firm provide investment advisory services to as reported on the Advisory Firm's most recent Form ADV? *

Discretionary Authority

The Advisory Firm has discretionary authority or manages assets on a discretionary basis if it has the authority to decide which securities to purchase and sell for the client. The Advisory Firm also has discretionary authority if it has the authority to decide which investment advisers to retain on behalf of the client.

40. Does the Advisory Firm manage investor assets with **discretionary** authority? *

Yes

No

41. What were the Advisory Firm's total **discretionary** "assets under management" as of December 31, 2022? *

Not applicable

<\$10,000,000

\$10,000,001 - \$25,000,000

\$25,000,001 - \$50,000,000

\$50,000,001 - \$75,000,000

\$75,000,001 - \$100,000,000

>\$100,000,000

42. What were the Advisory Firm's total **discretionary** "assets under management" as of December 31, 2021? *

- Not applicable
- <\$10,000,000
- \$10,000,001 - \$25,000,000
- \$25,000,001 - \$50,000,000
- \$50,000,001 - \$75,000,000
- \$75,000,001 - \$100,000,000
- >\$100,000,000

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Operations, Policies and Procedures

43. Has the Advisory Firm provided all clients with a copy of the Advisory Firm's brochure at or prior to entering into a contract as required by 660:11-7-43 of the Rules? *

Yes

No

44. Has the Advisory Firm provided or offered to provide all clients within 120 days of the end of its fiscal year an updated brochure and brochure supplement to include a summary of material changes as required by 660:11-7-43 of the Rules? *

Not Applicable

Yes

No

45. Does the Advisory Firm or any of its investment adviser representatives maintain or use a personal website or use any social media service to provide investment advisory services? *

Yes

No

46. Has the Advisory Firm submitted for review and response by the Administrator of the Oklahoma Department of Securities all sales literature prior to use or distribution to Oklahoma residents? See 660:11-13-3 of the Rules. *

Yes

No

47. Does the Advisory Firm conduct "seminars" as part of free lunches or dinners? *

Yes

No

48. How frequently is the Advisory Firm's data properly backed up? *

Daily

Weekly

Bi-weekly

Monthly

Other

49. Does the Advisory Firm have off-premises storage for its backup files and programs? *

Yes

No

50. Does the Advisory Firm have a business continuity plan? See 660:11-7-46(a)(8) of the Rules. *

Yes

No

51. Does the Advisory Firm have a succession plan? See 660:11-7-46(a)(8) of the Rules. *

Yes

No

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52. Did any event during the last twenty-four (24) months, including, but not limited to, the Covid-19 pandemic, weather-related disasters, or any other disruption require the Advisory Firm to execute its business continuity plan? *

Yes

No

53. Does the Advisory Firm have written policies and procedures related to the protection of vulnerable persons from financial exploitation? See 660:11-15-2 of the Rules. *

Yes

No

54. Has the Advisory Firm reported financial exploitation of a vulnerable person? *

Yes

No

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55. Does the Advisory Firm use a "trusted contact" form in order for clients to identify a person for the Advisory Firm to contact on behalf of the client for administering the account or in the event of financial exploitation concerns? *

Yes

No

56. Is the Advisory Firm in compliance with 660:11-7-41(a)(18)(B) of the Rules that requires the firm to update customer suitability information at intervals no greater than every thirty-six months, and to document that the Advisory Firm has requested that the firm be notified of any changes in the information in the client's account record as they occur? *

Yes

No

57. Is the Advisory Firm in compliance with the solvency requirement for investment advisers pursuant to Section 411 of the Oklahoma Securities Act? *

An Advisory Firm is insolvent, either because its liabilities exceed its assets, or because the Advisory Firm cannot meet its financial obligations as they mature.

Yes

No

Investment Adviser Representatives

58. How many independent contractors/employees does the Advisory Firm have? Include full and part-time employees but do not include any clerical, ministerial, or administrative workers. *

59. How many of the independent contractors/employees perform investment advisory functions (including research)? *

60. How many of the independent contractors/employees are registered representatives of a broker-dealer? *

61. Are there any dual affiliations or registrations as a broker-dealer agent and/or investment adviser representative that any of the Advisory Firm's investment adviser representatives have with any other broker-dealer or investment adviser? *

Yes

No

62. Does any investment adviser representative of the Advisory Firm have a "doing business as" name that is different from the Advisory Firm's name? *

Yes

No

63. Are the DBA name(s) of the investment adviser representative(s) disclosed in the Advisory Firm's ADV Part 1? *

Not applicable

Yes

No

64. Does any investment adviser representative of the Advisory Firm have an "outside business activity" (OBA) to include, service/positions on civic boards, school boards, church boards, government boards or commissions, or non-profit organizations, etc?

*

Yes

No

Errors and Omissions Policy

65. Does the Advisory Firm carry an Errors and Omissions insurance policy ("E&O Policy")? See 660:11-7-21 of the Rules. *

Yes

No

66. Is the E&O Policy in the name of the Advisory Firm? *

Not applicable

Yes

No

67. Is the coverage on the Advisory Firm's E&O Policy at least \$1,000,000 per claim? *

Not applicable

Yes

No

68. Does the E&O Policy contain limitations or exclusions related to coverage? *

Not applicable

Yes

No

69. Does the Advisory Firm's custodial firm require the Advisory Firm to carry E&O insurance? *

Yes

No

70. Has the Advisory Firm had a claim filed against its E&O Policy in the past 2 calendar years? *

Yes

No

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Client Billing

71. Identify the types of fee(s) the Advisory Firm charges. Check all that apply. *

- Percentage of assets under management
- Hourly
- Fixed
- Performance Fee
- Setup Fee
- Subscription Fee
- Retainer Fee
- Termination Fee
- Other

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72. How are fees charged? Check all that apply. *

Monthly

Quarterly

Annually

In Arrears

In Advance

Other

73. Does the Advisory Firm or its third-party custodian send an invoice or statement itemizing the total fee(s) incurred including the formula used to calculate the fee, the amount of "assets under management" on which the fee is based, and the time period covered by the fee? See 660:11-7-48(c)(3) of the Rules. *

Yes

No

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74. Does the Advisory Firm or the Advisory Firm's third-party custodian send the invoice or statement to the client? *

- Not applicable
- Advisory Firm
- Custodian

75. Does the Advisory Firm verify all calculations of fees charged by the custodian on an invoice or statement? *

- Yes
- No

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Preparer Information

76. Full Name of Preparer

77. Title/Position

78. Company

79. Phone Number

80. E-Mail

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