

Yield Financial Advisors

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McKinney, Texas 75070
214-937-9905

www.YieldFA.com

Form ADV Part 2A Appendix 1
Wrap Fee Program Brochure
27 January 2020

This wrap fee program brochure provides information about the qualifications and business practices of Yield Financial Advisors. If you have any questions about the contents of this brochure, please contact us at 214-937-9905. 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 Yield Financial Advisors also is available on the SEC's website at: www.adviserinfo.sec.gov. Registration is mandatory for all persons meeting the definition of investment advisor; and while the firm and its associate(s) may be registered with the State of Texas and/or other jurisdictions it does not imply a certain level of skill or training.

2. Material Changes

The Firm has made some material changes to discuss as of this filing. The Firm may update this Form ADV Part 2A Appendix 1, at any time, and should that contain material changes, the Firm will either send electronically or provide a hard copy to clients and prospective clients. The Firm's material changes are listed in this section.

A reduction of management fees were made in 2019. The new fees are outlined on page 5 of this document. There is a minimum annual fee of \$100.00. This translates into a minimum account size of approximately \$6,667.00.

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4. Services, Fees and Compensation

Advisory Firm. Yield Financial Advisors is dba of De Novo Equity, Inc. a Texas Corporation, which was formed in February of 2008. Yield Financial Advisors, began business as a Registered Investment Advisor in March of 2012 within the State of Texas. Additionally, the Firm may register or meet other certain exemptions to registration in other states in which we conduct business. Mr. Brock, noted in item 9 of this brochure, is our Firm's managing principal, majority shareholder and designated officer (supervisor) and has been in the financial services industry since 1989.

Advisory Services. Yield Financial Advisors provides active portfolio management services employing several portfolio models including, the 7Twelve® Portfolio Model. YFA first seeks to understand a client's needs including their level of risk acceptance and then design an investment portfolio to match their needs and risk tolerance level. YFA will include a methodology devised from the 7Twelve® Model, or Modern Portfolio Theory and other models, divided into different risk level portfolios. These portfolios are monitored on a regular basis and rebalanced as often as quarterly.

Services are based on the individual needs of the client. An initial interview and basic financial information and risk tolerance questionnaire is undertaken to determine the client's financial situation and investment objectives, and to give the client the opportunity to impose reasonable restrictions on the management of the account (an understanding of risk tolerance and suitability). Clients have a limited ability to leave standing instructions with the IA Rep to refrain from investing in particular securities or types of securities, or invest in limited amounts of securities.

The purposes of the wrap fee program are two-fold: 1. to make the billing for advisory services simpler for the client – paying one easy to understand fee, as oppose to several other charges and fees hitting a client's account; 2. Typically the fees may be less expensive in a bundled wrap fee program than if the services were purchased separately by themselves. Meaning the investment advisor, brokerage fees, and sub-advisory fees would be greater if purchased separately.

Fees for Investment Portfolios using Folio Institutional as the custodian are computed at an annualized percentage of assets under management on a tiered scale.

		Annual	Quarterly
	Portfolio Size	Rate	Rate
First	\$100,000	1.50%	0.375%
Next	\$400,000	1.30%	0.325%
Next	\$500,000	1.10%	0.275%
Amount over	\$1,000,000	1.00%	0.250%

These fees are for advisory services and include flat rate brokerage transaction fees of 25 basis points per annum. There is a minimum annual fee of \$100.00. This translates into a minimum account size of approximately \$6,667.00. Fees are not collected for services to be performed more than six months in advance. The brokerage and advisory fees are “wrapped” into one fee.

The fee will be payable quarterly in advance. The first payment is due and payable upon execution of the Agreement, and will be assessed pro-rata in the event the Agreement is executed other than the first day of the new calendar quarter. Subsequent payments are due and will be assessed on the first day of each calendar quarter based on the value of the portfolio as of the last day of the previous calendar quarter. Fees are not collected for services to be performed more than six months in advance.

Payment of fees. the client authorizes the custodian holding client funds and securities to deduct Yield Financial Advisors advisory fees direct from the client account in accordance with the above stated fee schedule. The custodian will provide periodic account statements to the client, statements will reflect all fee withdrawals by Yield Financial Advisors. It is the client's responsibility to verify the accuracy of the fee calculation. The custodian will not determine whether the fee is properly calculated.

Other fees may be charged separately by the broker/dealer custodial firm, for example IRA custodian fees of \$25.00 billed every December by the Custodian, Folio Institutional or E*Trade. There is an account set up fee of \$87.00, which is due when the paper work to establish the account is completed.

Fees are not negotiable; IA Reps of our firm are not Registered Representatives of a broker/dealer, and as such do not receive commission-based compensation for the sale of securities and other investment products. Yield Financial Advisors and its IA Reps do not double-dip, and will receive fee-based compensation on assets under management as such may have a financial

incentive to recommend the wrap fee program over other programs or services available in the market place. The compensation that the IA Rep would receive is not be more or less than what would be received if the client participated in other programs for investment advice. Mutual funds proposed under advisory services are “no-load” or “load-waived.” Clients are not obligated to purchase investment products recommended, or to purchase through our firm or affiliated firms.

5. Types of Clients and Account Minimums

Yield Financial Advisors provides advisory services to individuals, pension and profit sharing plans and other ERISA accounts, trusts, estates, non-profits, banks, and business entities.

Generally the minimum account size is \$30,000, subject to a minimum annual fee of \$500. The minimum fee would increase the maximum percentage rate paid on smaller accounts to more than 1.7% annualized as shown on our standard fee schedule. However, in no case would the fee exceed the statutory limit of 3% per year.

Annually the IA Rep will notify the client in writing to contact the IA Rep if there have been any changes in the client's financial situation or investment objectives, or to impose or modify account restrictions. The IA Rep will contact or attempt to contact the client annually on these matters. **It is the client's responsibility to notify the IA Rep at any time there are changes.** Clients may call in at any time during normal business hours to discuss directly with the IA Rep about the client's account, financial situation, or investment needs.

Clients will receive from the custodian/brokerage firm timely confirmations and at least quarterly statements containing a description of all transactions and all account activity. The client will retain rights of ownership of all securities.

Fees are not collected for services to be performed more than six months in advance. For Advisory of investment portfolios, services will continue until either party terminates the Agreement with written notice 30 business days in advance. If termination occurs prior to the end of a calendar quarter, a pro-rata refund of unearned fees will be made to the client.

The principal, Mr. Brock, also earns income from his financial institution consulting firm, De Novo Strategy, Inc., and also hold an insurance license in several states and earns income from the sale of various insurance products.

Like most institutions, the custodian Folio, charges a \$25.00 annual custodian fee for IRA's and other retirement plans, which is billed each December.

The Advisory Agreement contains a pre-dispute arbitration clause. Client understands that the agreement to arbitrate does not constitute a waiver of the right to seek a judicial forum where such a waiver would be void under the federal securities laws. Arbitration is final and binding on the parties.

6. Portfolio Manager Selection and Evaluation

The portfolio model was selected based on Dr. Craig Israelson's extensive research into portfolio modeling. He developed the 7Twelve® Portfolio Model. A large number of people use a balanced fund approach as part of their investment portfolio. When developing an investment strategy many people want low risk, and high returns, which is typically not possible. However by using a balanced approach, such as the 7Twelve® it allows people to use this model as a core portfolio and then they can invest in other types of investments. Some portfolios may be rebalanced or repositioned on an as needed basis as determined by the sub-advisor, Lunt Capital. This is one type of portfolio used as an example.

Additional portfolios have been created to serve the needs of YFA's clients, these portfolios range in risk from very conservative to very aggressive in nature, with some using ETF's, stocks, mutual funds, and cash as the investments.

Because each client's situation and needs are different, and/or risk profile is different, and the time in which they enter the market or YFA becomes the advisor for the account, returns can vary widely even in the same investment portfolio. Folio Institutional allows for the creation of or use of ready-to-go folios which are updated periodically and rebalanced to the determined standard for the particular portfolio. Additionally, some information is purchased through services, which is used to create portfolios that maybe suitable for certain client's risk profile.

Through Folio Institutional, YFA currently offers several additional portfolios that are managed by the Firm principal, Mr. Brock, for the wrap fee program as described in this brochure.

Additionally, he does manage other funds that are not in the wrap fee program, such as variable annuities and variable life insurance products. The RIA works to utilize the same basic 7Twelve® model to the extent it can, for example, some variable products only allow funds to be split between 10 sub-accounts, limiting the management to less than the desired 12 asset classes. This is not a conflict of interest simply because they two investment products being managed are completely different, variable products are very different than IRA, standard brokerage, or other retirement type accounts.

Yield Financial Advisors does not charge performance-based fees, which is based on capital gains in the client account. Our investment management services, we believe, will best align our compensation with our client's goals. Keeping this in harmony will allow to us to work with our clients more efficiently and effectively.

Because performance based compensation may create an incentive to favor accounts paying the highest fees in the allocation of investment opportunities; Yield Financial Advisors has a duty and written supervisory procedures to treat all clients fairly and to avoid such conflicts of interest.

Voting Client Securities: Yield Financial Advisors does not vote proxies. It is the client's responsibility to vote proxies. Clients will receive proxy materials directly from the custodian. Proxy questions may be made via the contact information on the cover page.

A. Method of Analysis. When we are engaged to provide investment advisory services. Our analysis begins with understanding the client and their needs (current and long-term), goals, expectations, current financial situation, investment knowledge, tolerance for risk, and their occupational background and family situation.

By understanding these items we are better able to match a portfolio that would be suitable and more in alignment with their overall needs and expectations. No portfolio will match a client perfectly, as that level of precise customization is not possible over the broad range of people we expect to serve. However we will discuss with clients, using our best judgment, how we can help meet their goals and needs while at the same time using prudence to risk exposure.

To assist clients, Yield Financial Advisors employs several analysis tools, including current interest rates, the state of the macro economy, various sectors and their potential for growth, among others and ongoing review and research utilizing charting and other technical tools. This research will be drawn from subscription services, including financial publications, investment analysis, reporting software, rating services, press releases, and prospectuses, etc.

Each client must be able to bear the various risks associated with investing, including but not limited to, market, currency, liquidity, interest rate, political risk, regulatory, operational, management, among others. These basic risks are associated with all mutual funds, ETFs, UIT, index funds, etc. as well as the individual stocks and bonds of corporations and governments or political

subdivisions, and portfolio management services, such investment vehicles may hold in their individual portfolios.

Some portfolios may use more active investing, which may at times, outperform or under perform various benchmarks or other strategies; which also can result in more turnover in a portfolio, increasing transaction costs and potential for tax consequences, the client is aware of this and accepts the results of this active management style.

Other more passive portfolios may not have the turnover and potential tax consequences, but may also have less risk and or lower returns associated with the portfolio.

B. Investment Strategies. YFA, as noted above uses several different portfolios, and may use asset allocation strategies for portfolio management. The 7Twelve® Portfolio, as an example, developed by Craig Israelsen, PhD, which uses seven asset classes and twelve funds or ETFs. This portfolio provides a “core model” too, which other portfolio models may be applied, such as Modern Portfolio Theory (MPT), which invests across several sectors in a portfolio, as developed by Harry Markowitz, PhD, or any number of portfolios listed below. At times any or all of our portfolios may go from a small percentage of cash to 100% cash.

Major Points:

- Markets are typically efficient, while not always rational; therefore, it may be difficult to gain a competitive edge by exploiting market anomalies.
- Risk and reward are highly correlated; over time, assets of greater risk provide higher expected returns to compensate investors for accepting the risk level.
- Proper diversification of a portfolio can maximize expected return for a certain level of risk; likewise, it can minimize risk for a certain expected rate of return.
- Adding high-risk, low-correlating asset classes to a portfolio can reduce volatility/risk while increasing expected rates of return.

Other Portfolios:

YFA may employ other portfolios as well, some of individual stocks as requested by the client, and some structured portfolios that fit the client's risk profile as defined by a risk profile questionnaire, such as with Riskalyze. Several portfolios may be used, some are developed through Folio Institutional and may or may not be customized by YFA and some may be completely customized by YFA such as the following:

- **SWAN Portfolio.** The SWAN Portfolio (Sleep Well At Night) portfolio may include up to 25 individual stocks, ETF's, and Mutual Funds. These investments are based primarily on large companies with a solid dividend paying track record. Some of the stocks included may be based on research from Dr. Mark Skousen, one of the nation's 20 best economists, who has extensive economic experience as demonstrated through his 35+ years writing and producing a news letter: Forecasts & Strategies.
- **Sweet 16, Oil and Gas Portfolio.** This portfolio may invest in typically sixteen (16) or more oil and gas companies and is primarily composed of small to large cap oil and gas companies as researched by the Energy Prospectus Group.
- **Yield 12 Growth.** This portfolio, and its more aggressive, and conservative variations use six underlying ETF's utilizing equity and fixed income ETF's.
- **Defensive Model.** The Defensive Model invests primarily in stocks of companies that are perceived to be defensive in nature during a market downturn or a recession.
- **Yield 50.** This portfolio is comprised of the largest 50 companies in the S&P 500 Index.

C. Types of Securities. Yield Financial Advisors will mostly use Stocks, Exchange Traded Funds (ETFs), mutual funds, index funds, unit investment trusts (UITs), and Real Estate Investment Trusts (REITS) whenever possible to achieve a balanced and diversified portfolio structure. At times YFA will also use individual stocks in a portfolio as instructed by the client. Existing portfolio positions will be evaluated and used whenever possible if appropriate to the overall objective of the client's needs. We may rebalance portfolios periodically, while considering trading costs and tax consequences.

We believe that YFA's Portfolios are designed to potentially produce the stable returns given acceptable risk levels; we cannot guarantee that any investment objective or goals will be achieved. In fact some investment decisions may result in a loss, including loss of the original principal invested.

In all investing and portfolio designs, trading, etc, we make a reasonable effort to determine the accuracy of the information we received and use for our decisions and recommendations, recognizing that we cannot predict the future of the markets, opportunities, political, other events, etc. or the validity of all information researched or provided, which may or may not affect the advice rendered or trading in a client's account.

Again, Yield Financial Advisors reemphasizes: while there is risk in all investments, some carry a greater degree of risk or higher costs. There is no guarantee that

the investment strategy selected for the client will result in the client's goals being met, nor is there any guarantee of profit or protection from loss. For those investments sold by prospectus, clients should read the prospectus in full.

7. Client Information Provided to Portfolio Managers

Client information is automatically updated when entered into the clients account(s) on the custodian portal.

Client accounts are managed per a structured set of portfolio standards within the custodian's portal, which gives the sub-adviser access to the account to make trades. The sub-advisor does not see or have access to the client's personal information and none of that is shared with the sub-advisor by YFA.

8. Client Contact with Portfolio Managers

There are no restrictions placed on clients contacting the portfolio manager (sub-adviser), Lunt Capital or the Principal of YFA. They are happy to explain portfolio strategy and review accounts as needed with clients. YFA, the custodian, Folio Institutional and Lunt Capital work together in providing a value added service to our clients we are both happy to discuss their needs and solve problems to bring about a better understanding.

9. Additional Information

Disciplinary Information: An investment advisor must disclose material facts about any legal or disciplinary event that is material to a client's evaluation of the advisory business or of the integrity of its management personnel. Yield Financial Advisors does not have any disclosure items.

The principal of Yield Financial Advisors, Mr. Brock, has two items in his history, which he considers are immaterial, none the less they are fully disclosed in AVD Part 2B attached to this Brochure.

Other Financial Industry Activities and Affiliations: Yield Financial Advisors is not affiliated with any broker/dealer, law firm, insurance company, accounting firm, real estate broker or other financial entity. Yield Financial Advisors, and it's IA Rep(s). is/are not licensed to offer for sale variable insurance products or securities through a broker/dealer or act as a real estate agent. IA Rep(s). maybe insurance licensed to offer other insurance products. Yield Financial Advisors, is affiliated with De Novo Strategy, Inc., (DNS), which is a consulting firm, consulting banks, insurance companies, trust companies, and other small businesses, including professional service businesses. DNS does NOT make provide investment advisory services to its clients on a fee basis. DNS has many contacts in the financial services industry and may make recommendations to other companies it has done business with in the past should a client have need

of a particular service(s), for which DNS may or may not receive any compensation.

Yield Financial Advisors does provide comprehensive fee based financial planning services as needed to its clients. At times some financial planning advice may be incidental to the asset management services provided by Yield Financial Advisors. Other consulting services, depending on the type of service requested, may be offered through DNS, for example:

1. All investment related consulting services or any financial planning services would be offered through Yield Financial Advisors.
2. All other consulting services, related to marketing, establishing a financial institution or purchasing an institution, Personal CFO Services (not including investment advisory services), development of other business ideas would be conducted through De Novo Strategy, Inc.

Yield Financial Advisors may exercise agreements with other Registered Investment Advisors as sub-advisors. At times, Yield Financial Advisors may wrap their fees into the fees assessed to accounts under management. The client is under no obligation to use the services of the sub-advisor(s) recommended.

Code of Ethics. Yield Financial Advisors maintains a Code of Ethics. The Code of Ethics sets forth standards of conduct expected of advisory personnel; requires compliance with federal securities laws; and, addresses conflicts that arise from personal trading by advisory personnel. The code includes the following items:

- Integrity
- Objectivity
- Competence
- Fairness
- Confidentiality
- Professionalism
- Diligence

A copy of the Code of Ethics is available upon request.

Personal Trading. At times Yield Financial Advisors and/or its IA Reps may take positions in the same securities as clients, and we will try to avoid conflicts with clients. The firm and its IA Reps will generally be “last in” and “last out” for the trading day when trading occurs in close proximity to client trades. We will not violate our fiduciary responsibilities to our clients. Scalping (trading shortly

ahead of clients) is prohibited. Should a conflict occur because of materiality (i.e. a thinly traded stock), disclosure will be made to the client(s) at the time of trading. Incidental trading not deemed to be a conflict (i.e. a purchase or sale which is minimal in relation to the total outstanding value, and as such would have negligible effect on the market price), would not be disclosed at the time of trading.

Privacy Policy Statement. We respect the privacy of all our clients and prospective clients. We recognize that you have entrusted us with your personal, non-public information and it is important to us that all employees and clients of our firm know our policy concerning that confidential information. Please contact us for a copy of our complete Privacy Policy.

Reviews. Portfolio accounts are reviewed at a minimum of once per quarter. Market conditions that might cause a wide variance in the specified asset allocation, or other factors could cause a more frequent review. Yield Financial Advisors will monitor the markets on days the markets are open. Accounts are reviewed to make sure they match the client's risk and investment objectives. Yield Financial Advisors offers clients an in-person portfolio review meeting on an annual basis.

Other consulting services that maybe provided to a client are a snapshot in time and no ongoing reviews are conducted unless requested by the client. We recommend clients engage us on an annual basis to update any changes that may have occurred.

The account reviews are performed by the client's IA Rep. The Chief Compliance Officer and other designated compliance staff monitor the portfolios and other consulting services for investment objectives and other supervisory review.

Reports. All clients receive standard account statements from the custodian, investment sponsors and/or brokerage firms. These reports detail all trades, fees charged and are typically provided on a monthly basis. Clients can log into their accounts to have access to these reports.

Client Referrals from Brokers. Yield Financial Advisors will generally maintain an existing broker/dealer relationship when the client is referred to Yield Financial Advisors, by another Registered Rep. In maintaining the existing broker/dealer relationship, a conflict of interest may exist in obtaining best execution by Yield Financial Advisors on behalf of the client. A conflict of interest may exist in obtaining future referrals from a broker/dealer if Yield Financial Advisors did not maintain these existing relationships. Where the client is not referred by an

existing broker/dealer, Yield Financial Advisors recommends a broker/dealer with competitive commission rates, such as Folio.

Referral Fees Paid. Yield Financial Advisors may compensate for client referrals. All solicitor agreements are in compliance with the Investment Advisers Act of 1940. In addition, all applicable federal and state laws will also be observed. All clients procured by solicitors will be given full written disclosures describing the terms and fee arrangements between the advisor and the solicitor prior to or at the time of entering into the advisory agreement.

Currently we have no solicitors, in either person or a firm.

Referral Fees Received. Yield Financial Advisors may exercise agreements with other Registered Investment Advisors and recommend other Advisors too. clients. In such instances, Yield Financial Advisors may receive a portion of the account fee. In these instances, we will make available to the client a "Compensation Disclosure Statement" and the Form ADV for the other Advisor. The client is under no obligation to use the services of the other Advisor(s) recommended. Currently we do not have any agreements in place.

Yield Financial Advisors offers a "wrapped fee" program with Lunt Capital, Salt Lake City, as a sub-advisor. Their fees are included in Yield Financial Advisors fees as listed in Our Fee Schedule on page 5.

Sales Awards. Yield Financial Advisors does not anticipate participating in any outside sales award programs offered by other financial institutions. We may, however, sponsor in house award program for our IA Reps., to encourage new accounts.

Financial Information: An investment advisor must provide financial information if a \$500 threshold of fee prepayments is met for services that we will perform six months or more in advance; there is a financial condition likely to impair the ability to meet contractual commitments; or, a bankruptcy within the past ten years. Yield Financial Advisors does not have any disclosure items in this section.

10. Requirements for State Registered Advisors

See ADV Part 2B on the following page.

Form ADV Part 2B
Brochure Supplement
Yield Financial Advisors
27 January 2020

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Suite 1103
McKinney, Texas 75070
214-937-9905

Yield Financial Advisors
201 Lake Village Drive
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This Brochure Supplement provides information about Wendell W. Brock that supplements the Yield Financial Advisors brochure. You should have received a copy of that brochure. Please contact Wendell Brock, Principal, if you did not receive Mr. Brock's brochure or if you have any questions about the contents of this supplement.

Additional information about Wendell W. Brock is available on the SEC's website at: www.adviserinfo.sec.gov

Educational Background and Business Experience

Education and Business Background

Name: Wendell Walter Brock, MBA, ChFC
Year of Birth: 1962
Education: Utah State University, Logan/Utah
Masters of Business Administration, 2001
Brigham Young University, Provo/Utah
Bachelor of Science Degree – Financial Planning and Counseling, 1987
Business: De Novo Strategy, Inc. & Knabeht, Inc., McKinney/Texas, Principal,
Financial Institution Consulting Firm
04/2005 – present
Leavitt Group, Cedar City, Utah, Project Consultant of Allegiance Direct
Bank – a de novo bank project
12/2003 – 03/2004
Bankmark, San Louis Obispo/California, Project Manager of De Novo
Banks
04/2004 – 05/2007
Apex Advisors, Salt Lake City/Utah, Senior Financial Consultant/IA Rep.
10/1989 – 07/2002
Five Star Asset Management Company, Salt Lake City/Utah, Member of
the Investment Advisory Committee/IA Rep.
01/98-07/2002
Freedom Financial, Inc., Omaha/Nebraska, General Securities Rep. and
OSJ Manager (licensed with the NASD series 7 & 24).
01/1998-02/2004

Professional Designations Qualifications

ChFC – Chartered Financial Consultant is issued by the American College, Bryn Mawr, Pennsylvania

Candidates must meet the following requirements:

- Complete ChFC education program
- Bachelor's degree (or higher) from an accredited college or university
- Pass ten National certification exams
- 3 years of full-time personal financial planning experience

Disciplinary Information

An investment advisor and its supervised persons (IA Reps) must disclose material facts about any legal or disciplinary event that is material to a client's evaluation of the advisory business or of the integrity of the IA Rep. Wendell W. Brock file has been updated to indicate that the Firm has no reportable disciplinary events to disclose. Events previously disclosed on the IA Rep's Part 2B occurred in 1993 and 2002 and are not considered to be material events.

Other Business Activities

Mr. Brock is NOT in the business of selling securities, or engaged in a CPA or law practice. He does have a consulting company, De Novo Strategy, Inc. (DNS), which is in the business of providing consulting services to financial institutions, (namely, community banks, insurance companies, trust companies, etc.) and other small businesses and their owners that may approach DNS for various services. DNS is not an insurance brokerage company. These business activities represent approximately 10% of time and income (it is expected that this ratio will be reduced as Yield Financial Advisors increases). At times, Mr. Brock, has been compensated in both cash and stock for the services rendered to various companies.

Mr. Brock is licensed to provide life, health, disability insurance, and property & causality insurance. He is appointed with several insurance companies to meet client needs. While the concept of using various insurance products may be discussed with clients only about 50% of his time is spent in this business activity. Mr. Brock is licensed to sell and therefore, may make recommendations to any particular product or company, should a client choose to implement such recommendations Mr. Brock would earn a normal and customary commission paid by the insurance company. Consequently, the client is under no obligation to purchase insurance products through Mr. Brock.

In response to client demand, Mr. Brock formed, Yield Tax Advisors, LLC in 2019 to provide clients with income tax preparation services. This is a fee for service business that will be provided to select clients. He is working on earning the Enrolled Agent (EA) professional designation, currently he has passed one of the three IRS exams.

The sole focus of Yield Financial Advisors is to provide clients and investors an opportunity change their financial lives through great service, reliable financial planning advice, and asset management services with value for the fees charged. At times Mr. Brock may also provide consulting services; fees are generally computed at a flat rate basis. Mr. Brock is qualified to provide Financial Planning and Counseling Services.

Additionally, Mr. Brock has a hobby business, Nauvoo Mint, as well as Knabeht, Inc., and serves as the Executive Director for CREED, Inc. a 501 (c)3 non-profit organization. CREED, stands for The Center of Resources for Economic Education and Development and is registered in the State of Utah. Neither of these ventures contributes more than five percent of his annual income.

Conflicts of interest may arise as IA Rep has over the years developed certain biases towards financial ideas, concepts, products, and strategies, etc. In cases where other business activities are involved, the client's best interest are always regarded as the most important priority. Clients always have the option to use other brokers to purchase products or services. Typically commissions do not represent a substantial portion of revenue to Investment Advisor Rep.

Additional Compensation

Mr. Brock may exercise agreements with other Registered Investment Advisors and recommend other Advisors to clients. In such instances, Mr. Brock may receive a portion of the account fee or commissions. In these instances, we will make available to the client a "Compensation Disclosure Statement" and the Investment Advisor Brochure for the other Advisor. The client is under no obligation to use the services of the other Advisor(s) recommended.

IA Reps., have not received any economic benefits from third parties, except for the following: Continuing education workshops, training meetings, etc. (at times these workshops have included lunches or dinners). These events are typically sponsored by insurance companies, or other third party vendors that may want RIA business.

Supervision

Mr. Brock serves as principal of the Firm and formulates his own investment advice; Additionally Mr. Brock serves as Chief Compliance Officer, monitors portfolios for investment objectives and other supervisory reviews. Mr. Brock may be contacted at the phone number of the main office as shown on the cover page. As such, Mr. Brock is responsible for all advice provided to clients.

State Registered Advisors

In addition to the **disciplinary events** listed in Part 2B Item 3, Mr. Brock has NOT been involved in one of the disciplinary events listed below:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - (a) an investment or an investment-related business or activity;
 - (b) fraud, false statement(s), or omissions;
 - (c) theft, embezzlement, or other wrongful taking of property;
 - (d) bribery, forgery, counterfeiting, or extortion; or
 - (e) dishonest, unfair, or unethical practices.

2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - (a) an investment or an investment-related business or activity;
 - (b) fraud, false statement(s), or omissions;
 - (c) theft, embezzlement, or other wrongful taking of property;
 - (d) bribery, forgery, counterfeiting, or extortion; or
 - (e) dishonest, unfair, or unethical practices.

Bankruptcy: N/A