



# AVANT-GARDE WEALTH

## **Form ADV Part 2A – Brochure**

As of March 31<sup>st</sup>, 2023

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The Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Avant-Garde Wealth, LLC (or “Avant-Garde Wealth”). If you have any questions about the contents of this Disclosure Brochure, please contact us at (270) 883-0155 or [contact@a-gwealth.com](mailto:contact@a-gwealth.com). The information in this Disclosure Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Avant-Garde Wealth is a registered investment adviser. Registration of an investment adviser does not imply a certain level of skill or training. The oral and written communications of an investment adviser provide you with information about which you determine to hire or retain an investment adviser.

Additional information about Avant-Garde Wealth is also available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching the firm name or firm CRD number: 308170.

## **ITEM 2: MATERIAL CHANGES**

This is an amendment of Avant-Garde Wealth's Form ADV Part 2A dated August 1<sup>st</sup>, 2022. We have made the following changes:

We have updated Item 10.c. to reflect Sabina's community involvement.

The complete Disclosure Brochure or a Summary of Material Changes will be provided to each client annually or when a material change is made. At any time, you may view the current Disclosure Brochure on-line on the Securities and Exchange Commission's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching the firm name or firm CRD number: 308170. You may also request a copy of the current Disclosure Brochure by contacting us at (270) 883-0155 or [contact@a-gwealth.com](mailto:contact@a-gwealth.com).

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## ITEM 4: ADVISORY BUSINESS

### A. Description of the Advisory Firm

Avant-Garde Wealth is a limited liability company (LLC) formed under the laws of the State of Kentucky in February 2020 that intends to provide services to clients around the country. Avant-Garde Wealth is owned by Sabina Smailhodzic Lewis. Avant-Garde Wealth does not have the intent to open other offices, hire additional employees, or seek registration in other jurisdictions or with the SEC at this time.

Avant-Garde Wealth provides services which may include ongoing financial planning, hourly financial planning, investment management, and/or financial education (seminars and webinars). Our goal for our services is to help clients understand and take control of their finances to live their best life. Avant-Garde Wealth uses the financial planning process to provide its financial planning services, which span, but are not limited to the following planning topics:

Financial life planning	Tax planning and coordination
Strategic cash flow management	Employee benefits selection
Credit and debt optimization	Education planning
Investment management and portfolio construction	Retirement planning and optimization
Insurance and risk management	Estate and legacy planning

The financial planning process includes the following steps:

1. Establishing and defining the client-planner relationship
2. Gathering information necessary to fulfill the engagement
3. Analyzing and evaluating the client's current financial status
4. Developing financial planning recommendations
5. Communicating the financial planning recommendations
6. Implementing the financial planning recommendations
7. Monitoring the financial planning recommendations

The extent of services, both regarding planning topics covered and process steps performed, depends on the financial planning service(s) the client chooses. Available services are listed below.

### B. Types of Advisory Services

Avant-Garde Wealth offers the following services:

#### ONGOING FINANCIAL PLANNING

The purpose of ongoing financial planning services is to provide clients with ongoing and personalized guidance to understand and take control of their finances. These services are provided on an ongoing basis and cover the areas of financial planning listed in Item 4.A. as they pertain to the client's financial situation. Note that this service includes portfolio construction of accounts not under management by Avant-Garde Wealth through an Investment Management Agreement.

The engagement includes implementing, monitoring, and adjusting a personalized financial plan. Avant-Garde Wealth and clients work together to determine an appropriate service calendar, with a minimum of two meetings per year.

## **HOURLY FINANCIAL PLANNING SERVICES**

The purpose of hourly financial planning services is to guide clients requiring a narrowly focused financial plan, a comprehensive financial plan, incidental advice, or abbreviated review sessions. Note that this service may include portfolio construction of accounts not under management by Avant-Garde Wealth through an Investment Management Agreement. These services are provided on a one-time or limited-scope basis.

## **COLLABORATIVE PRACTICE DIVORCE SERVICE**

The purpose of Collaborative Practice Divorce service is to provide clients with the education, support, and guidance they need about joint and individual personal finances to reach balanced, respectful, and lasting agreements in their divorces outside of court. Avant-Garde Wealth acts as a neutral financial professional (who acts in the best interest of both clients) on a team of professionals, including but not limited to lawyers and therapists. Avant-Garde Wealth will assist the clients and team by leading financial data gathering; overseeing and guiding in the development of past, immediate, and future budgets; preparing financial analyses; and modeling financial options. These services are provided on a one-time or limited-scope basis.

## **INVESTMENT MANAGEMENT SERVICES**

The purpose of investment management services is to provide continuous oversight and management of client investment portfolios.

Avant-Garde Wealth and clients create and agree to personalized Investment Policy Statements, outlining investment objectives, time horizon, liquidity needs, risk profile, investment philosophy, asset allocation, target portfolio, rebalancing strategy, tax management strategy, reporting procedures, and responsibilities (both for the client and financial planners). Clients receive a copy of the Investment Policy Statement. Avant-Garde Wealth uses the policies within the Investment Policy Statement to implement a target portfolio, on a discretionary basis, using specific securities it deems appropriate at the time. Adherence to the target portfolio will be monitored on an ongoing and regular basis. Investment policies and target portfolios will be reviewed regularly, on no less than an annual basis.

Investment management services are offered as a stand-alone service.

### **SERVICES LIMITED TO SPECIFIC TYPES OF INVESTMENTS**

Avant-Garde Wealth limits its investment advice and/or money management to mutual funds, equities, bonds, fixed income, debt securities, ETFs, real estate, third party money managers, REITs, insurance products including annuities, private placements, government securities. Avant-Garde Wealth may use other securities as well to help diversify a portfolio when applicable.

## **SEMINARS AND WEBINARS**

The purpose of seminars and webinars is to provide current and prospective clients with general information and advice about financial planning topics. Avant-Garde Wealth will not provide individualized advice in seminars and webinars.

### **C. Client-Tailored Services and Client-Imposed Restrictions**

Avant-Garde Wealth offers the same services to all clients. However, because each client has unique circumstances (such as investment objectives, risk profile, time horizon, liquidity needs, and tax situation), services are tailored specifically to each client. Avant-Garde Wealth will use the policies within the Investment Policy Statement to implement a target portfolio, on a discretionary basis, using specific securities it deems appropriate at the time. Clients may impose restrictions on investing in certain securities or types of securities. However, if the restrictions prevent Avant-Garde Wealth from properly servicing the client's account(s), or if the restrictions would require Avant-Garde Wealth to deviate from its standard suite of services, Avant-Garde Wealth reserves the right to end the relationship.

Adherence to the target portfolio will be monitored on an ongoing and regular basis. Investment policies and target portfolios will be reviewed regularly, on no less than an annual basis.

### **D. Wrap Fee Programs**

Avant-Garde Wealth does not manage or place client assets into any proprietary wrap fee programs. Investment management services are provided directly by Avant-Garde Wealth.

### **E. Amounts Under Management**

As of March 31<sup>st</sup>, 2023, Avant-Garde Wealth has \$565,000 in assets under management on a discretionary basis. Avant-Garde Wealth does not manage assets on a non-discretionary basis.

## **ITEM 5: FEES AND COMPENSATION**

### **A. Fee Schedule**

All clients sign an agreement that details services to be provided and the fees associated with those services prior to the beginning of any service(s).

#### **ONGOING FINANCIAL PLANNING**

The fee for Ongoing Financial Planning services is a fixed ongoing annual fee, which is based on complexity and determined on a case-by-case basis depending on the time, knowledge, and effort required to provide the service. Avant-Garde Wealth considers all aspects of a client's personal finances to determine a fee, including but not limited to: financial goals, financial knowledge, types of income, money management, types and amount of debt, employee benefits options, investments not under management by Avant-Garde Wealth through an Investment Management Agreement, education planning, progress towards financial independence / retirement, and clarity and complexity of estate. The minimum Ongoing Financial Planning fee is \$3,000 per year. The maximum Ongoing Financial Planning fee is \$15,000 per year. Fees may be evaluated after the first year of service or when clients experience a significant change in financial circumstances.

The fee for the Ongoing Financial Planning service is negotiable.

An example of how fees are calculated is included below and in the Ongoing Financial Planning Agreement. The example is for a client with a level of complexity that warrants a \$5,000 annual fee.

*Jane Doe's husband recently passed away, and she is now a widow in her mid-30s. She has two children under the age of 5. Her husband managed all finances during their 10-year marriage, and she is looking for the type of guidance to replace his efforts in the family. The engagement between Avant-Garde Wealth and Jane Doe will include cash flow (creating, implementing, monitoring, and adjusting a spending and savings plan), insurance, education, tax, and estate planning on an ongoing basis. We anticipate a quarterly meeting and monthly check ins.*

## HOURLY FINANCIAL PLANNING SERVICES

The fee for hourly financial planning services is \$175 per hour. Fees are negotiable.

An example of how fees are calculated is included below and in the Hourly Financial Planning Agreement. The example is for a client with a 10-hour engagement at \$175 per hour.

$$10 \text{ hours} \times \$175 / \text{hour fee} = \$1,750 \text{ total fee for engagement}$$

## COLLABORATIVE PRACTICE DIVORCE SERVICE

The fee for Avant-Garde Wealth to act as a Financial Neutral in the Collaborative Practice Divorce service is \$175 per hour. Fees are negotiable.

An example of how fees are calculated is included. The example is for a client with a 10-hour engagement at \$175 per hour.

$$10 \text{ hours} \times \$175 / \text{hour fee} = \$1,750 \text{ total fee for engagement}$$

## INVESTMENT MANAGEMENT SERVICES

The annual fee for Investment Management Services is based on a percentage of the client's assets under management as outlined on the following tiered schedule.

Assets Under Management	Annual Fee
\$0 - \$499,999.99	0.95%
\$500,000 - \$999,999.99	0.85%
\$1,000,000 - \$2,999,999.99	0.75%
\$3,000,000 - \$9,999,999.99	0.65%
\$10,000,000 and above	0.55%

Fees are based on the end-of-day client account balance as of the last day of the immediately previous quarter as seen below.

Fees are calculated by converting the annual fee in the table above to a quarterly fee (annual fee divided by the number of days in the year multiplied by the number of days in the quarter), applying the quarterly fee to the assets under management on the last day of the immediately previous quarter within each tier, and adding the quarterly fee per tier together for a total quarterly fee.

The below example shows the fee for an account with a balance of \$100,000 on the last day of a 90-day quarter.

Assets Under Management	Annual Fee	Quarterly Fee (90 Days in Quarter)	Assets in Tier	Quarterly Fee Per Tier
\$0 - \$499,999.99	0.95%	$0.95\% / 365 \text{ days in year} \times 90 \text{ days in quarter} = 0.2342\%$	\$100,000.00	$0.2342\% \times \$100,000.00 = \$234.25$
\$500,000 - \$999,999.99	0.85%	0.2096%	\$0.00	$0.2096\% \times \$0.00 = \$0.00$
\$1,000,000 - \$2,999,999.99	0.75%	0.1849%	\$0.00	$0.1849\% \times \$0.00 = \$0.00$
\$3,000,000 - \$9,999,999.99	0.65%	0.1603%	\$0.00	$0.1603\% \times \$0.00 = \$0.00$
\$10,000,000 and above	0.55%	0.1356%	\$0.00	$0.1356\% \times \$0.00 = \$0.00$
Total Quarterly Fee for Investment Management Services				\$234.25

The minimum investment portfolio size for investment management services is \$150,000. Fees are negotiable.

## SEMINARS AND WEBINARS

Avant-Garde Wealth hosts seminars and webinars. The fee for seminar and webinar services is \$175 per hour. Fees are negotiable.

An example of how fees are calculated is included below and in the Seminar and Webinar Agreement. The example is for a client with a 10-hour engagement at \$175 per hour.

$$10 \text{ hours} \times \$175 / \text{hour fee} = \$1,750 \text{ total fee for engagement}$$

### B. Payment of Fees

Regardless of service, clients will receive an invoice for fees due. Payments are due within fifteen days of receipt of invoice.

## ONGOING FINANCIAL PLANNING SERVICES

Fees are billed monthly or quarterly in advance.

An example of how ongoing annual fees are paid monthly or quarterly is included below and in the Ongoing Financial Planning Agreement.

Annual Fee	Payment Frequency	Calculation	Fee
\$5,000.00	Paid Quarterly	\$5,000 / 4	\$1,250.00
\$5,000.00	Paid Monthly	\$5,000 / 12	\$416.67

Clients can choose to have fees automatically withdrawn directly from their bank account(s) on a monthly or quarterly basis in advance. Clients who choose the monthly or quarterly option will have fees automatically deducted on the day of the month or quarter the Ongoing Financial Planning Agreement was started.

Clients can also choose to have fees automatically withdrawn directly from their investment account(s) on a quarterly basis in advance. Clients who choose this method will have fees automatically deducted within the first two weeks of the quarter.

Clients can also choose to pay fees quarterly in advance by check. However, clients cannot choose to pay fees monthly in advance by check. Avant-Garde Wealth will have fees invoiced and billed directly to the client with payments due within fifteen days from receipt of the invoice.

## HOURLY FINANCIAL PLANNING SERVICES

Fees are billed in full in advance. The fee is an estimate of the total number of hours required to provide the service.

The client will receive a disclosure noting the amount of fees to be paid and the number of hours covered by the fees at the beginning of the engagement. The client will also receive a disclosure noting the amount of fees paid and number of hours covered by the fees at the end of the engagement. In the event the number of hours is less than the estimated amount billed, the client will be issued a refund equal to the difference between estimated and actual hours required by the engagement. In the event the number of hours is more than the estimated amount billed, Avant-Garde Wealth and the client will renegotiate the agreement to reflect the number of hours the firm will perform, and the new agreement will be signed by the client and Avant-Garde Wealth. No amendment to the fee specified in the contract will be effective without the client's written consent.



Clients can choose to have fees withdrawn directly from their bank account(s). Clients can also choose to pay fees via check. Avant-Garde Wealth will have fees invoiced and billed directly to the client with payments due within fifteen days from receipt of the invoice.

#### **COLLABORATIVE PRACTICE DIVORCE SERVICES**

Fees are billed in full in advance. The fee is an estimate of the total number of hours required to provide the service.

The client will receive a disclosure noting the amount of fees to be paid and the number of hours covered by the fees at the beginning of the engagement. The client will also receive a disclosure noting the amount of fees paid and number of hours covered by the fees at the end of the engagement. In the event the number of hours is less than the estimated amount billed, the client will be issued a refund equal to the difference between estimated and actual hours required by the engagement. In the event the number of hours is more than the estimated amount billed, Avant-Garde Wealth and the client will renegotiate the agreement to reflect the number of hours the firm will perform, and the new agreement will be signed by the client and Avant-Garde Wealth. No amendment to the fee specified in the contract will be effective without the client's written consent.

Clients can choose to have fees withdrawn directly from their bank account(s). Clients can also choose to pay fees via check. Avant-Garde Wealth will have fees invoiced and billed directly to the client with payments due within fifteen days from receipt of the invoice.

#### **INVESTMENT MANAGEMENT SERVICES**

Fees are billed quarterly in advance. Clients can choose to have fees withdrawn directly from their bank account(s). Clients can also choose to have fees withdrawn from their investment account(s).

Avant-Garde Wealth must: (A) possess written authorization from the client to deduct advisory fees from an investment account; (B) send the qualified custodian written notice of the amount of the fee to be deducted from the client's account; (C) send the client a written invoice itemizing the fee, including any formulae used to calculate the fee, the time period covered by the fee and the amount of assets under management on which the fee was based.

#### **SEMINARS AND WEBINARS**

Fees are billed in full in advance. The fee is an estimate of the total number of hours required to provide the service.

The client will receive a disclosure noting the amount of fees to be paid and the number of hours covered by the fees at the beginning of the engagement. The client will also receive a disclosure noting the amount of fees paid and number of hours covered by the fees at the end of the engagement. In the event the number of hours is less than the estimated amount billed, the client will be issued a refund equal to the difference between estimated and actual hours required by the engagement. In the event the number of hours is more than the estimated amount billed, Avant-Garde Wealth and the client will renegotiate the agreement to reflect the number of hours the firm will perform, and the new agreement will be signed by the client and Avant-Garde Wealth. No amendment to the fee specified in the contract will be effective without the client's written consent.

Clients can choose to have fees withdrawn directly from their bank account(s). Clients can also choose to pay fees via check. Avant-Garde Wealth will have fees invoiced and billed directly to the client with payments due within fifteen days from receipt of the invoice.

#### **PAYMENT OF FEES FROM CLIENT BANK ACCOUNTS**

Avant-Garde Wealth uses AdvicePay to withdraw fees from client bank accounts. It does not maintain client bank account information.

#### **C. Clients Are Responsible for Third Party Fees**

Clients may incur certain fees or charges if imposed by third parties, other than Avant-Garde Wealth, in connection with investments made on behalf of the client's account(s). The client is responsible for all custodial and securities execution fees charged by the custodian. There are no custodial fees for Charles Schwab. The securities execution fees for Charles Schwab vary. The fees charged by Avant-Garde Wealth are separate and distinct from these custodian and execution fees.

#### **D. Prepayment of Fees**

If Avant-Garde Wealth collects a client fee in advance, in order to receive any refund, clients must provide Avant-Garde Wealth with a 30-day notice prior to terminating the relationship. The client will be refunded all unearned fees. For Ongoing Financial Planning and Investment Management clients, the refund amount will be the pro-rata amount based on the day in which the notice was received. For Hourly Financial Planning, Collaborative Practice Divorce, and Seminar and Webinar clients, the refund amount will be the pro-rata amount based on the services not performed at the time in which the notice was received. Refunds will be made via deposit back into the client's bank account(s), investment account(s), or via check. Clients may terminate their contracts without penalty within five business days of signing the advisory contract.

#### **E. Outside Compensation for the Sale of Securities to Clients**

Avant-Garde Wealth does not receive compensation for the sale of securities to clients.

### **ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

Avant-Garde Wealth does not charge performance-based fees. The fees charged by Avant-Garde Wealth are described in "Item 5 – Fees and Compensation" above and are not based upon a share of capital gains or capital appreciation of assets held by any client.

Avant-Garde Wealth does not manage any proprietary investment funds or limited partnerships and has no financial incentive to recommend any particular investment options for its clients.

### **ITEM 7: TYPES OF CLIENTS**

Avant-Garde Wealth provides financial planning and investment management services to individuals, high income individuals, high net worth individuals, businesses, and non-profits. The minimum Ongoing Financial Planning fee is \$3,000 per year. The maximum Ongoing Financial Planning fee is \$15,000 per year. The minimum investment portfolio size for investment management services is \$150,000.

Avant-Garde Wealth reserves the right to waive or reduce fees and decline services to any prospective client for non-discriminatory reasons.

## ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES, AND RISK OF LOSS

### A. **Methods of Analysis and Investment Strategies**

Avant-Garde Wealth constructs client portfolios using analysis techniques that are based on rigorous academic research, centering around long-term investment strategies primarily utilizing index mutual funds and exchange-traded funds, striving to maximize returns and minimize costs and taxes whenever possible. Investment allocations are created with the client's goals, stage of life, and risk tolerance in mind. **Investing in securities involves risk of loss that clients should be prepared to bear.**

### B. **Material Risks Involved**

The vast majority of recommended investments will be exchange-traded funds, mutual funds, and index funds where client assets will be exposed to the risk of loss posed by market risk (possibility of an investor losing up to full account balance based on factors that affect the overall performance of participating market conditions), interest rate risk (bond prices will fluctuate with interest rate fluctuation), political risk (investment returns are susceptible to loss based on the political climate of a country) and inflation risk (purchasing power decreases over time due to increase in inflation).

In the case of exchange-traded funds, mutual funds, and index funds, clients should never assume any guarantee of performance and may lose principal.

Avant-Garde Wealth may also occasionally recommend the use of insurance products such as fixed or indexed annuities when appropriate. Fixed and indexed annuities, may suffer from loss of purchasing power due to inflation and while the principal may be guaranteed against loss of principal, those guarantees are only as good as the financial strength of the underlying insurance company and contain no federal guarantees.

While Avant-Garde Wealth does not intend to market or recommend new investments in non-traded Real Estate Investment Trusts (REITs) and other non-liquid commissionable investments, a client may seek advice on existing holdings. These particular investments carry unique risks including, but not limited to, significant liquidity risk, already detailed in the original sales material presented to the clients at purchase.

Avant-Garde Wealth employs investment strategies that seek to avoid unnecessary or unusual risks.

Please note that the above discussion is not exhaustive in its description of potential risks to investors. More detail regarding risks potentially facing a client will be described to them in documents such as their Investment Policy Statement. Past performance is not a guarantee of future returns. Investing in securities involves risk of loss that clients should be prepared to bear.

## ITEM 9: DISCIPLINARY INFORMATION

Avant-Garde Wealth is required to disclose all material facts regarding any legal or disciplinary events that would be material to a prospective or current client's evaluation of Avant-Garde Wealth or the integrity of its management. As of the date of this Disclosure Brochure, there is no information applicable to this item.

## ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

### A. **Registration as a Broker/Dealer or Broker/Dealer Representative**

Neither Avant-Garde Wealth nor its representatives, are registered or have an application pending to register, as a broker/dealer or as a registered representative of a broker/dealer.

**B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Adviser**

Neither Avant-Garde Wealth, nor its representatives, are registered or have an application pending to register, as an FCM, CPO, CTA, or a representative of the foregoing.

**C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests**

Sabina Smailhodzic Lewis is a Board Member and the Treasurer of Southern Kentucky Collaborative Professionals. This relationship does not impose a conflict of interest.

Sabina Smailhodzic Lewis is a Leadership Team Member of the Bowling Green Area Chamber of Commerce Young Professionals. She is also a member of the Professional Development and Events Committee. This relationship does not impose a conflict of interest.

Sabina Smailhodzic Lewis is a Board Member of Junior Achievement of South Central Kentucky. This relationship does not impose a conflict of interest.

**D. Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections**

Avant-Garde Wealth does not receive direct compensation for utilizing or recommending advisors or third-party managers.

**ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING**

**A. Code of Ethics**

Avant-Garde Wealth has adopted a code of ethics for all members of the firm that describes its high standard of business conduct and fiduciary duty to clients. The code of ethics covers the following: prohibited purchases and sales, insider trading, personal securities transactions, exempted transactions, prohibited activities, conflicts of interest, gifts and entertainment, confidentiality, service on a board of directors, compliance procedures, compliance with laws and regulations, procedures and reporting, certification of compliance, reporting violations, compliance officer duties, training and education, recordkeeping, annual review, and sanctions. To request a copy of the code of ethics, please contact us at (270) 883-0155 or [contact@a-gwealth.com](mailto:contact@a-gwealth.com).

Neither Avant-Garde Wealth, nor any related person of Avant-Garde Wealth, recommends, buys, or sells for client accounts, securities in which the registrant or any related person of Avant-Garde Wealth has a material financial interest.

**B. Investing Personal Money in the Same Securities as Clients**

Representatives of Avant-Garde Wealth may buy or sell securities for themselves that they also recommend to clients. Doing so presents a potential conflict of interest. However, as fiduciaries, representatives always act in the best interest of clients, placing the representatives' interests second. Representatives document transactions that could be construed as conflicts of interest.

**C. Trading Securities At / Around the Same Time as Clients' Securities**

Representatives of Avant-Garde Wealth may buy or sell securities for themselves at or around the same time as clients. Doing so presents a potential conflict of interest. However, as fiduciaries, representatives always act in the best interest of clients, placing the representatives' interests second. Representatives document transactions that could be construed as conflicts of interest.

## ITEM 12: BROKERAGE PRACTICES

### A. Factors Used to Select Custodians and/or Broker/Dealers

Avant-Garde Wealth seeks to recommend a custodian who will hold client assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. Avant-Garde Wealth considers a wide range of factors, including, among others:

- Combination of transaction execution services and asset custody services
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.)
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, and stability

Based on the factors above, Avant-Garde Wealth requires clients to use Charles Schwab Institutional as custodian.

### RESEARCH AND OTHER SOFT-DOLLAR BENEFITS

Avant-Garde Wealth does not receive research, products, or services other than execution from a broker-dealer or a third party in connection with client securities transactions ("soft dollar benefits").

### BROKERAGE FOR CLIENT REFERRALS

Avant-Garde Wealth does not receive referrals from a broker-dealer or a third party in exchange for using that broker-dealer or third party.

### CLIENTS DIRECTING WHICH BROKER/DEALER/CUSTODIAN TO USE

Avant-Garde Wealth does not allow clients to direct it to execute transactions through a specified custodian (or broker-dealer). Clients are required to use Avant-Garde Wealth's recommended custodian: Charles Schwab. Not all advisers require their clients to use a specific custodian. By requiring clients to use Avant-Garde Wealth's recommended custodian, Avant-Garde Wealth may be unable to achieve the most favorable execution of client transactions, which may cost the client more money over using a custodian with lower costs.

### B. Aggregating (Block) Trading for Multiple Client Accounts

Avant-Garde Wealth maintains the ability to aggregate the purchase or sale of securities for various client accounts (block trade) but will rarely do so. While block trading may benefit clients, Avant-Garde Wealth does not believe that clients are at a disadvantage due to the best execution practices of the custodian.

## ITEM 13: REVIEWS OF ACCOUNTS

### A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Avant-Garde Wealth adviser, Sabina Smailhodzic Lewis, monitors client accounts regularly, on no less than an annual basis, for adherence to each client's Investment Policy Statement.

Avant-Garde Wealth adviser, Sabina Smailhodzic Lewis, monitors client financial plans regularly, on no less than an annual basis, for adherence to each client's scope of engagement with Avant-Garde Wealth.

**B. Factors That Will Trigger a Non-Periodic Review of Client Accounts**

Account reviews may be triggered by material market, economic, or political events, or by known changes in the client's financial situation, and or large deposits or withdrawals to the client's account(s). Avant-Garde Wealth encourages the client to notify it of changes in his / her personal financial situation that may affect his / her investment plan.

**C. Content and Frequency of Regular Reports Provided to Clients**

The client will receive brokerage statements no less than quarterly from the custodian. Typically, statements are sent monthly. These brokerage statements are sent directly from the custodian to the client. The client may also establish electronic access to the custodian's website so that the client may view these reports and their account activity. Client brokerage statements will include all positions, transactions, and fees relating to the client's account(s).

The timing and frequency of financial planning reviews and reports will vary by client and the scope of engagement with Avant-Garde Wealth.

**ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION**

**A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)**

Avant-Garde Wealth does not receive any economic benefit from any third party for providing investment advice or other advisory services to clients. Avant-Garde Wealth may refer clients to various third parties to provide certain financial services necessary to meet the goals of its clients. Likewise, Avant-Garde Wealth may receive referrals of new clients from various third parties. In either case, no compensation is given or received. Additionally, referrals are made to various third parties regardless of the referrals received from various third parties. Avant-Garde Wealth has no agreements with a third party to refer clients; All referrals are a professional courtesy and in the interest of the client.

**B. Compensation to Non – Advisory Personnel for Client Referrals**

Avant-Garde Wealth does not presently pay any solicitors to refer business to Avant-Garde Wealth. Avant-Garde Wealth may refer clients to various third parties to provide certain financial services necessary to meet the goals of its clients. Likewise, Avant-Garde Wealth may receive referrals of new clients from various third parties. In either case, no compensation is given or received. Additionally, referrals are made to various third parties regardless of the referrals received from various third parties. All referrals are a professional courtesy and in the interest of the client.

**ITEM 15: CUSTODY**

Avant-Garde Wealth does not accept or maintain custody of any client accounts. All clients must place their Charles Schwab Institutional. Clients are required to engage the custodian to retain their funds and securities and direct Avant-Garde Wealth to utilize the custodian for the client's security transactions. While Avant-Garde Wealth does not have custody of client funds or securities, payments of fees may be deducted from the client's account(s) at the custodian. The client provides written authorization permitting fees to be paid directly from the custodian.

Avant-Garde Wealth will invoice the custodian for the amount of the fees to be deducted from the client's account(s). The custodian will send to the client an account statement not less than quarterly showing all account activity, including the amounts disbursed from the client's account(s) to Avant-Garde Wealth. Avant-Garde Wealth urges clients to carefully review such statements and compare them to the invoices received from Avant-Garde Wealth.



## **ITEM 16: INVESTMENT DISCRETION**

Avant-Garde Wealth accepts discretionary authority to manage accounts on behalf of clients. Such discretion grants Avant-Garde Wealth the authority to select the broker or dealer to be used for a purchase or sale of securities for a client's account. All clients must place their assets with Charles Schwab Institutional. Discretionary authority also grants Avant-Garde Wealth the authority to determine the identity and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the client. Discretion is exercised in a manner consistent with client objectives as outlined in the Investment Policy Statement.

Discretionary authority will only be authorized upon full disclosure to the client. The granting of such authority will be evidenced by the client's execution of an Advisory Agreement or equivalent authorization document. Avant-Garde Wealth requires investment discretion only for Investment Management services.

## **ITEM 17: VOTING CLIENT SECURITIES**

For clients using the Charles Schwab Institutional Custodian, Avant-Garde Wealth may accept the authority to vote client securities. In the instance that Avant-Garde Wealth does accept authority to vote client securities, clients can choose to either receive proxies or other solicitations directly from the issuer of the security or the custodian and subsequently provide them to Avant-Garde Wealth or have proxies or other solicitations from the issuer of the security or the custodian be forwarded directly to Avant-Garde Wealth. Avant-Garde Wealth will vote proxies in the best interests of its clients. Clients may obtain information about how Avant-Garde Wealth voted client securities upon request. Clients cannot direct Avant-Garde Wealth's votes. Clients may obtain a copy of Avant-Garde Wealth's proxy voting policies and procedures upon request. In the instance that Avant-Garde Wealth does not accept authority to vote client securities, clients will receive proxies or other solicitations directly from the issuer of the security or the custodian. Clients can direct their questions to the issuer of the security, the custodian, or Avant-Garde Wealth.

## **ITEM 18: FINANCIAL INFORMATION**

### **A. Balance Sheet**

Avant-Garde Wealth does not collect advance fees of \$500 or more for services to be performed six months or more in advance. Therefore, it is not required to deliver a balance sheet along with this Disclosure Brochure.

### **B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients**

Neither Avant-Garde Wealth, nor its management has any adverse financial situations that would reasonably impair the ability of Avant-Garde Wealth to meet all obligations to its clients.

### **C. Bankruptcy Petitions in Previous Ten Years**

Avant-Garde Wealth has not been the subject of a bankruptcy petition at any time during the past ten years.

## **ITEM 19: REQUIREMENTS FOR STATE REGISTERED ADVISERS**

### **A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background**

Sabina Smailhodzic Lewis is the executive officer and management person. Her education and business background can be found in the Supplemental ADV Part 2B form.

### **B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)**

Sabina Smailhodzic Lewis's other business activities can be found on the Supplemental ADV Part 2B form.

**C. How Performance-Based Fees are Calculated and Degree of Risk to Clients**

Avant-Garde Wealth does not charge performance-based fees. The fees charged by Avant-Garde Wealth are not based upon a share of capital gains or capital appreciation of assets held by any client.

**D. Material Disciplinary Disclosures for Management Persons of this Firm**

No management person at Avant-Garde Wealth has been involved in an arbitration claim or been found liable in a civil, self-regulatory organization, or administrative proceeding that is material to the client's evaluation of the firm or its management.

**E. Material Relationships That Management Persons Have with Issuers of Securities (If Any)**

Neither Avant-Garde Wealth nor its management persons, have any relationship or arrangement with issuers of securities.