

**FORM ADV PART 2A
DISCLOSURE BROCHURE**

Sundial Wealth LLC

Office Address:

399 West Palmetto Park Road Suite 200
Boca Raton, FL 33432

Tel: 561-302-4371

Email: greg@sundialwealth.com

Website: www.sundialwealth.com

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This brochure provides information about the qualifications and business practices of Sundial Wealth LLC. Being registered as an investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 561302-4371. 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 SUNDIAL WEALTH LLC (CRD
321900) IS AVAILABLE ON THE SEC'S WEBSITE AT WWW.ADVISERINFO.SEC.GOV**

Item 2: Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

- On March 11, 2024, we submitted our annual updating amendment filing for fiscal year 2023. We have updated Item 4 of our Form ADV Part 2A Brochure to disclose discretionary assets under management of approximately \$41,168,533, and non-discretionary assets under management of approximately \$0.

Material Changes since the Last Update

The following material changes have been made to the brochure since Sundial Wealth LLC filed its last annual updating amendment, dated March 11, 2024:

- None

Full Brochure Available

This Firm Brochure being delivered is the complete brochure for the Firm.

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Item 4: Advisory Business

Firm Description

Sundial Wealth LLC (“Sundial Wealth”, or “Advisor” or “we”), a Florida limited liability company, was founded in May 2022 to provide discretionary investment advisory and consulting services. The Advisor is wholly owned by Speculare B LLC, a Delaware Limited Liability Company and True North Capital, LLC, a Florida Limited Liability Company. Paul Gregory Babij is Sundial Wealth’s sole Managing Member and owns substantially all of the membership interests of Speculare B LLC. Andrew James Hill owns substantially all of the membership interests of True North Capital, LLC.

Types of Advisory Services

DISCRETIONARY INVESTMENT ADVISORY SERVICES:

Sundial Wealth offers highly personalized investment management, financial planning and consulting services to individuals, ultra-high net worth individuals and family offices, both in their individual capacities and through trusts, retirement plans, business entities, and family limited partnerships. Clients can engage Sundial Wealth to manage all or a portion of their assets which may include all or a portion of the financial planning services discussed below. Sundial Wealth will generally have full discretion over client assets and will invest these assets in accordance with the firm’s investment process.

When deemed appropriate for the Client, Sundial Wealth may hire independent, third-party Sub-Advisors to manage all or a portion of the assets in the Client account. Sundial Wealth has full discretion to hire and fire Sub-Advisors as they deem suitable. Sub-Advisors will maintain the models or investment strategies agreed upon between Sub-Advisor and Sundial Wealth. Sub-Advisors execute trades on behalf of Sundial Wealth in Client accounts. Sundial Wealth will be responsible for the overall direct relationship with the Client. Sundial Wealth retains the authority to terminate the Sub-Advisor relationship at Sundial Wealth’s discretion. The Advisor is in no way affiliated with these Sub-Advisors and does not receive any remuneration when selecting them to manage Client assets.

Prior to advising or making investment allocations on behalf of a Client, Sundial Wealth will attempt to learn about the Client’s existing and expected financial needs and the anticipated financial needs for the next generations. Sundial Wealth will also review the Client’s current levels of taxation, risk tolerance, goals, investment experience, income and liquidity needs, age, investment time horizon, as well as the other investments that a Client may hold including non-investment assets such as businesses and real estate. This information forms the basis of a holistic evaluation that Sundial Wealth develops into a written Investment Policy Statement (“IPS”) that Sundial Wealth and the Client will enter into and update periodically. The IPS informs Sundial Wealth’s decisions with respect to investment selection, asset allocation, portfolio implementation and ongoing oversight. The Client will authorize Sundial Wealth discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

Sundial Wealth may allocate Clients' assets to mutual funds and exchange-traded funds ("ETFs") that are passively and actively managed, individual debt and equity securities, U.S. Government securities, Municipal securities, options and warrants, money market funds and other cash instruments, separately managed accounts, structured products and derivatives, and other securities in accordance with their individual investment objectives.

In addition, when consistent with the Clients' investment objectives, Sundial Wealth may recommend that Clients who are "accredited investors" as defined under Rule 501 of the Securities Act of 1933 ("Securities Act") or "qualified purchasers" as defined under Section 2(a)(51) of the Investment Company Act of 1940 ("Investment Company Act"), as amended, invest in strategies offered through private placement securities, which may include debt, equity, and/or pooled investment vehicles (e.g., hedge funds, private equity funds, venture capital funds or commercial real estate funds),

Private Placement Securities valuations can lag a month or more and are received from the issuer's third-party administrator. Sundial Wealth's monthly fee calculation uses this data from the third-party administrator to calculate the monthly fee.

For Clients that typically do not require the same level of investment complexity due to smaller account sizes or their current financial needs, Sundial Wealth may offer more limited model portfolios. These model portfolios utilize the same investment philosophy and asset allocation as our larger customized portfolios however, to help control costs, the mix of funds selected for inclusion within these model portfolios are usually more limited than those used in the ultra-high net worth and family office portfolios. In order to provide these services at a cost-effective rate, the number of investments included may be narrower than those utilized in larger portfolios. Model portfolios typically will include a blend of mutual funds and exchange-traded funds ("ETFs") that are passively and actively managed, individual debt and equity securities, U.S. Government securities, Municipal securities, options and warrants, money market funds and other cash instruments. Within those broad asset classes, Sundial Wealth may recommend additional sub-asset classes such as large, mid, and small cap as well as value and growth styles for implementation. The model portfolios risk, return, and liquidity posture are, in large part, a function of the asset classes that are to be included in the portfolio.

Sundial Wealth will periodically rebalance the Client's investment portfolio to conform to the asset allocation/asset class guidelines accepted by the Client. Our investment recommendations or model portfolios are not limited to any specific product or service offered by a broker/dealer.

From time to time, Clients may ask Sundial Wealth to dispose of certain investments that the Client invested in prior to engaging in Sundial Wealth's services. Upon written direction, Sundial Wealth will dispose of the securities for the Client's portfolio but without specific directions from the Client, Sundial Wealth will not liquidate these holdings.

In certain instances, Clients may hold investments purchased prior to engaging Sundial Wealth that they are unwilling to sell for reasons that may include tax implications, client driven investment considerations or sentiment. To the extent that the investments are held in a Sundial Wealth managed account, Sundial Wealth will monitor the holdings and may recommend when the Client should consider selling the security based on the Client's IPS or other considerations (such as to offset tax gains). Sundial Wealth may suggest actions to be taken with respect to the security, but it will generally not have investment discretion and ultimately, the Client will have to direct or approve any transaction. Sundial Wealth will take the Client's legacy holdings into account when making other discretionary investment decisions with respect to the Client's portfolio.

In certain instances, Sundial Wealth will apply its extensive quantitative and derivative experience to create customized hedging strategies or other sophisticated transactions to address specific Client needs.

FINANCIAL PLANNING AND CONSULTING SERVICES

Sundial Wealth offers Clients a broad range of comprehensive financial planning, and consulting services. These services are tailored to the individual needs of the Client, but may include income planning, cash flow analysis and budgeting. Sundial Wealth's concierge services include assistance with the essential lifestyle demands of ultra-high net worth Clients, such as coordination of accounting, commercial banking, estate planning, and assistance with travel planning. Prior to engaging Sundial Wealth to provide financial planning or consulting services, Clients are required to enter into a written agreement with Sundial Wealth setting forth the terms and conditions of the engagement.

Sundial Wealth provides financial planning services pursuant to a financial planning agreement. Such services may include a comprehensive evaluation of the Client's current and future financial state and will be provided by using currently known facts and variables to predict future cash flows, asset values and withdrawal plans. Sundial Wealth will use current net worth, tax liabilities, asset allocation, and future retirement and estate plans in developing financial plans.

Typical topics reviewed in a financial plan may include but are not limited to:

- **Financial Position:** Understanding of a Client's current financial situation. Sources of evaluation include income, expenses, assets, liabilities, etc.
- **Financial Goals:** Based on a Client's clearly defined financial goals, including funding education for the children, purchasing real estate, starting a business, a retirement timeline, or leaving a legacy. Financial goals should be quantified and set to milestones for tracking.
- **Personal Net Worth Statement:** A snapshot of assets and liabilities serves as a benchmark for measuring progress towards financial goals.

- **Cash Flow Analysis:** An income and spending plan determines how much can be set aside for debt repayment, savings and investing each month.
- **Investment Planning:** Determining the most suitable way to structure investments to meet financial goals, and determine the appropriate account type (*e.g.*, joint tenants, IRA, Roth IRA, etc.). Investment planning may include a customized asset allocation strategy based on specific investment objectives and a risk profile.
- **Retirement Planning:** Assessing retirement needs to help the Client determine how much to accumulate, as well as distribution strategies designed to create a source of income during retirement years.
- **Comprehensive Insurance and Risk Management Plan:** Identify all risk exposures and provide the necessary coverage to protect the family and its assets against financial loss. The risk management plan includes a full review of life and disability insurance, personal liability coverage, property and casualty coverage, and catastrophic coverage.
- **Estate Planning:** Reviewing the Client's cash needs at death; income needs of surviving dependents; and estate planning goals.

Sundial Wealth gathers information through interviews and review of documents provided by the Client, including questionnaires. Information gathered includes the Client's current financial status, future goals, investment objectives, risk tolerance and family circumstances.

Typical financial planning services include one or more of each of the aforementioned service components. A financial plan may require the services of a specialist such as an insurance specialist, attorney, or tax accountant. We may recommend third-party service providers, but the Client is under no obligation to use any service provider recommended by us. The Advisor is in no way affiliated with these third-party service providers and does not receive any remuneration when recommending them to Clients.

Financial plans are based on the Client's financial situation at the time we present the financial plan to the Client, and on the information provided to us. The Client must promptly notify us if his/her financial situation, goals, objectives or needs change. Certain assumptions may be made with respect to interest rates, inflation rates, and use of past trends and performance of the market and economy. Past performance is not indicative of future performance. We cannot offer any guarantees or promises that the Client's financial goals will be met.

Unless the Client has engaged Sundial Wealth to provide discretionary investment advisory services pursuant to a financial plan, the Client is under no obligation to act upon Sundial Wealth's recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through Sundial Wealth. Financial plans

will generally be completed and delivered inside of thirty (30) days contingent upon timely delivery of all required documentation.

Client Tailored Services and Client Imposed Restrictions

The goals and objectives for each Client are documented in our Client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose reasonable restrictions and guidelines on investing in certain securities, types of securities or industry sectors. We expect all such restrictions to be timely communicated to us. Client restrictions and guidelines may negatively affect investment performance. We also expect Clients to inform us of any changes to their financial circumstances, investment objectives or risk tolerance, or of any modifications or restrictions that should be imposed on the management of the Client's assets. If Sundial Wealth determines that the restrictions imposed by the Client impede its ability to manage the Client's account or otherwise provide services to the Client, Sundial will terminate its engagement by the Client. A Client's engagement, including the advisory agreement may not be assigned without written Client consent.

Wrap Fee Programs

Sundial Wealth does not sponsor any wrap fee programs.

Client Assets under Management

As of March 10, 2024, Sundial Wealth has \$41,168,533 in discretionary client assets under management. Additionally, we provide non-discretionary, non-continuous advisory services on an additional \$56,339,944.

Item 5: Fees and Compensation

Method of Compensation and Fee Schedule

DISCRETIONARY INVESTMENT ADVISORY FEES

Sundial Wealth offers discretionary investment management services to advisory Clients. Sundial Wealth typically charges an annual investment advisory fee based on the total assets under management as follows:

Assets Under Management	Annual Fee	Monthly Fee
Up to \$500,000	2.00%	.1667%
\$500,0001 to \$1,000,000	1.50%	.1250%
\$1,000,001 to \$10,000,000	1.25%	.1041%
Over \$10,000,000	1.00%	.0833%

This is a flat fee/breakpoint fee schedule, the entire portfolio is charged the same asset management fee. For example, a Client with \$750,000 under management would pay \$11,250 on an annual basis. $\$750,000 \times 1.50\% = \$11,250$.

If a Client elects to engage Sundial Wealth for a single strategy that is not designed to be a total portfolio solution, but instead be a complimentary investment strategy to the Client's portfolio managed elsewhere, Sundial Wealth charges a flat fee regardless of investment amount, and the management fee ranges from 0.50% to 1.50% annually depending on the specific strategy chosen by the Client.

Sundial Wealth will consider all accounts managed by the Advisor that belong to certain familial relations of the Client, which is typically referred to as "householding". Specifically, the total assets under management of a Client's account(s) will be aggregated with the total assets under management of all managed accounts belonging to a Client's spouse, custodial accounts for minor children who reside at the same address of Client, and any trust assets where the trustees, trustors and current beneficiaries all reside at the same address as Client (collectively, a "household"). Clients are required to notify Sundial Wealth of any such "household" relationships. Sundial Wealth reserves the right to include additional related accounts at the firm's discretion.

Sundial Wealth's investment advisory fee is agreed upon individually with each Client. The annual fee is negotiable at the sole discretion of the Advisor. Client fees will take into consideration several factors, including aggregate assets under management, anticipated future additional assets, the complexity of the services to be provided, and the overall relationship with the Advisor.

Fees are billed monthly in arrears based on the amount of assets managed as of the close of business on the last business day of the previous month. If margin is utilized, the fees will be billed based on the net asset value of the account. All investment advisory fees paid to the Advisor are reflected on the client's monthly (or quarterly) brokerage statements, which are independently prepared and provided to the client by the custodian. Clients are strongly advised to verify the accuracy of the fee, as their custodian will not determine whether the fee is properly calculated.

Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. After the initial five (5) business days, the agreement may be terminated by Sundial Wealth with thirty (30) days written notice to Client and by the Client at any time with written notice to Sundial Wealth. For accounts opened or closed mid-billing period, fees will be prorated based on the days services are provided during the given period. All unpaid earned fees will be due to Sundial Wealth. Client shall be given thirty (30) days prior written notice of any increase in fees, not including account balance based fee changes related to transitioning between tiers on the above fee schedule. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs. Sundial Wealth's annual fees do not include custody, brokerage, and other third-party fees such as deferred sales charges, transfer taxes, wire transfer, electronic fund fees, brokerage commissions, transaction fees, and other related costs and expenses that may be incurred by a client. All securities held in accounts managed by Sundial Wealth will be independently valued by the Client's custodian, or other independent third-party source.

Sundial Wealth may also utilize the services of a Sub-Advisor to manage Clients' investment portfolios. Sundial Wealth will enter into Sub-Advisor agreements with other registered

investment advisor firms. When using Sub-Advisors, the Client will pay additional fees depending on the account value, investment style and types of securities used. The SubAdvisors fee will be disclosed to and acknowledged by the client in Sundial Wealth's Investment Advisory Agreement. The Sub-Advisor's fees and the custodian's fees are not included in the fees charged by Sundial Wealth. Sub-Advisor directly deducts their portion of the fee separately from Sundial Wealth.

Private Fund Investments – For private fund investments, the Client shall be required to complete the applicable private placement and/or account opening documents to establish these investments. The Advisor will debit its fee for providing investment advisory services with respect to these relationships directly from an account designated by the Client held at the custodian. For private fund investments, the Advisor may not receive updated investment valuations prior to its fee billing calculation. In such instances, the Advisor will bill the annual rate as defined above based on the most recent valuation available for the calculation of investment advisory fees.

A client could invest in a mutual fund, ETF, or private fund directly, without our services. In that case, the client would not receive the services provided by the Advisor which are designed, among other things, to assist the client in determining which investments are most appropriate to each client's financial condition and objectives. Accordingly, the client should review all fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

FINANCIAL PLANNING AND CONSULTING FEES

Sundial Wealth charges an hourly fee for financial planning. An estimate of overall costs will be provided to the Client prior to engaging for these services. If it is determined that the estimate is materially incorrect, we will provide the Client with an updated estimate as soon as reasonably determined. Services are completed and delivered inside of thirty (30) days contingent upon timely delivery of all required documentation. Either party may terminate the financial planning agreement, at any time, by providing advance written notice to the other party. Client may cancel within five (5) business days of signing Agreement with no obligation and without penalty. If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client, or any unpaid earned fees will be due to Sundial Wealth. All refunds will be pro-rata based on the amount of time already spent by Sundial Wealth.

HOURLY FEES

Financial Planning Services are offered based on an hourly fee of \$500 per hour.

Fees for financial plans are:

Due upon delivery of the completed plan.

Clients can choose to pay for financial planning via the following methods:

- Deducted from a designated Client account. The Client must consent in advance to direct debiting of their investment account.
- Check – to be remitted by Client to Sundial Wealth
- Deducted from a non-qualified account managed by Sundial Wealth

-
- Electronic Payment via ACH
-

Client Payment of Fees

Fees for investment management services are:

- Deducted from a designated Client account. The Client must consent in advance to direct debiting of their investment account.
- Check – to be remitted by Client to Sundial Wealth Fees for financial plans will be billed:
- Deducted from a designated Client account. The Client must consent in advance to direct debiting of their investment account.
- Check – to be remitted by Client to Sundial Wealth
- Deducted from a non-qualified account managed by Sundial Wealth
- Electronic Payment via ACH

Additional Client Fees Charged

Custodians may charge transaction fees other related costs on the purchases or sales of mutual funds, equities, bonds, options and exchange-traded funds. Mutual funds, money market funds and exchange-traded funds also charge internal management fees, which are disclosed in the fund's prospectus. Margin interest may also apply for Client electing to utilize margin on their account(s). Sundial Wealth does not receive any compensation from these fees. All of these fees are in addition to the management fee you pay to Sundial Wealth. For more details on the brokerage practices, see Item 12 of this brochure.

Prepayment of Client Fees

Sundial Wealth does not require any prepayment of fees.

External Compensation for the Sale of Securities to Clients

Sundial Wealth does not receive any external compensation for the sale of securities, commodities, insurance or other investment products to Clients, nor do any of the investment advisor representatives of Sundial Wealth.

IRA Rollover Considerations

As a normal extension of financial advice, we provide education or recommendations related to the rollover of an employer-sponsored retirement plan. A plan participant leaving employment has several options. Each choice offers advantages and disadvantages, depending on desired investment options and services, fees and expenses, withdrawal options, required minimum distributions, tax treatment, and the investor's unique financial needs and retirement plans. The complexity of these choices may lead an investor to seek assistance from us.

An Associated Person who recommends an investor roll over plan assets into an Individual Retirement Account ("IRA") may earn an asset-based fee as a result, but no compensation if assets are retained in the plan. Thus, we have an economic incentive to encourage an

investor to roll plan assets into an IRA. In most cases, fees and expenses will increase to the investor as a result because the above-described fees will apply to assets rolled over to an IRA and outlined ongoing services will be extended to these assets.

We are fiduciaries under the Investment Advisers Act of 1940 and when we provide investment advice to you regarding your retirement plan account or individual retirement account, we are also fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. We have to act in your best interests and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests.

Item 6: Performance-Based Fees and Side-by-Side Management

Sharing of Capital Gains

Sundial Wealth does not assess performance-based fees.

Item 7: Types of Clients

Description

Sundial Wealth generally provides investment advice to individuals, high and ultra-high net worth individuals, family offices, trusts, corporations or business entities. Client relationships vary in scope and length of service.

Account Minimums

Sundial Wealth requires a minimum of \$100,000 to open an account. Sundial Wealth generally requires a minimum account size of \$1,000,000, and that the Client qualifies as an Accredited Investor if a customized portfolio is desired. Sundial reserves the right to diverge from these general account minimums where the engagement warrants it.

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

Methods of Analysis

Investment Philosophy

Our investment philosophy regarding portfolio and risk management is built on a goalsbased approach. This philosophy differs from the more common approach of maximizing risk in order to maximize return in comparison to an artificial benchmark. In a goals-based framework, the relative return to a benchmark is an inadequate measure of success, primarily because it is possible to create returns in excess of the benchmark and still not meet a Client's goal.

Sundial Wealth instead constructs dynamic all-weather portfolios which attempt to achieve positive returns regardless of the macroeconomic regime, such as positive or negative growth, or an inflationary or deflationary environment. This objective is achieved through

the use of multiple asset classes and strategies along with the expectation that noncorrelated return streams will result in long-term capital appreciation and limited drawdowns.

Portfolios typically will contain both tactical (active) and passive exposures to equity securities and indices, fixed income securities and other uncorrelated yield generating investments, real assets and other inflation benefitting investments, investments that employ trend following and momentum-based strategies, and investments that have a long volatility or positive convexity bias. Portfolios are also rebalanced opportunistically.

The tactical equity strategies utilized are generally rules-based, and actively reduce exposure when market conditions are less favorable. This increases the probability of smaller overall portfolio drawdowns and is expected to lower portfolio volatility in times of sustained equity market declines. This also allows for portfolio returns to compound from a higher base when markets recover, and conditions become more favorable.

Method of Analysis

Sundial Wealth utilizes a proprietary combination of fundamental, technical, quantitative and macroeconomic methods of analysis, and also includes an examination of the correlation between investments and to major equity and fixed income markets. Sundial Wealth may specifically use one or more of the following methods of analysis for evaluating different types of investments:

Fundamental analysis involves an assessment of the fundamental financial value of an asset. Sundial Wealth generally analyzes the financial condition, expected cash flows, uncertainty and risks to those cash flows. Fundamental analysis does not attempt to anticipate market movements. The primary risk in using fundamental analysis is in assessing the uncertainty of the financial conditions and cash flows of various assets.

Technical analysis attempts to analyze past market movements and apply that analysis to the present to recognize recurring patterns of investor behavior and potentially predict future price movement. Generally, it is used to predict trends within the security during specified time frames. Technical analysis generally involves the use of charts, price and volume data and/or mathematics-based metrics to identify market patterns and trends that may be premised on investor sentiment rather than the fundamentals of an asset. The primary risk in using technical analysis is that spotting historical trends may not help to predict such trends in the future. Even if the trend will eventually reoccur, there is no guarantee that Sundial Wealth will be able to accurately predict such a reoccurrence.

Quantitative Analysis attempts to use models and statistics to analyze historical price and volume data, performance data, standard deviation and related risk metrics, how the investment performs relative to the overall market, earnings data, options market data, and other related data. Although we measure and back test with historical data, we are forward-looking in our views, incorporating macro trends and correlations to construct the recommended portfolios. A risk in using quantitative analysis is that the models used may

be based on assumptions that prove to be incorrect. Quantitative analysis does not necessarily factor in all variables.

Macroeconomic analysis involves the assessment of market conditions at a macroeconomic level (entire market/economy, sectors, and asset classes), rather than the overall fundamental analysis of the health of a particular asset. Macroeconomic analysis requires many inputs and a risk is that not every variable may be factored in. Another risk to macroeconomic analysis includes that there is no guarantee that the current macroeconomic regime will result in market conditions anticipated based on similar previous macroeconomic regimes.

Asset Allocation Analysis attempts to identify an appropriate combination of investments suitable to the Client's goals and risk tolerance. Asset allocation includes attempting to classify the macroeconomic regimes (growth, recession, inflation, deflation) that each investment may perform well or may perform poorly. Asset allocation may also include an attempt to classify each investment as having either a short volatility or a long volatility bias. A risk of asset allocation analysis is that investments may not behave in the future similar to have they behaved in past similar macro-economic regimes. Another risk is that the ratio of investments will change over time due to market movements and, if not corrected, will no longer be fully aligned with the Client's goals.

Mutual Fund and/or ETF Analysis attempts to look at the experience and track record of the manager of the mutual fund or exchange traded fund (ETF) in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. This analysis also looks at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in another fund[s] in the Client's portfolio.

Private Placement Investments analysis includes evaluation and due diligence of the portfolio manager's investment framework and experience, performance history, liquidity of investment, current and future cash flow potential, and associated risks.

Sundial Wealth also performs qualitative research and reviews research material prepared by others, as well as corporate filings, corporate rating services, and a variety of financial publications. Sundial Wealth may employ outside vendors or utilize third-party software, as needed, to assist in formulating investment recommendations to Clients.

Investment Strategy

Sundial Wealth's investment approach seeks to offer institutional-quality portfolio construction and risk management to all Clients of the firm. In developing Client portfolios, Sundial Wealth seeks to incorporate the latest portfolio management research complemented with extensive internal research.

Sundial Wealth may incorporate the following strategies in managing Client portfolios. Additionally, investment strategies and advice may vary depending upon each Client's specific financial situation. As such, we determine investments and allocations based upon the Client's predefined objectives, risk tolerance, time horizon, financial information, liquidity needs, and other various suitability factors. The Client's direction, restrictions, and guidelines may affect the composition of their portfolio.

Long-term Purchases. This strategy purchases securities with the idea of holding them in the Client's account for a year or longer. Typically, Sundial Wealth employs this strategy when we want exposure to a particular asset class over time, regardless of the current projection for this class.

Short-term Purchases. When utilizing this strategy, we purchase securities with the idea of selling them when they reach their price targets, their stoploss targets or there is a realization of an anticipated catalyst. We do this to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase.

Margin Transactions. If granted authority to do so, we may purchase stocks for Client portfolios with money borrowed from your brokerage account. This allows you to purchase more stock than you would be able to with your available cash and allows us to purchase stock without selling other holdings. Margin trading may be used if it is suitable given a Client's stated investment objectives and tolerance for risk.

Trading in Options and Warrants. We may use options as an investment strategy. An option is a contract that gives the buyer the right, but not the obligation, to buy or sell an asset (such as a share of stock) at a specific price on or before a certain date. An option, just like a stock or bond, is a security. An option is also a derivative because it derives its value from an underlying asset. We may also utilize structured notes, closed end funds or mutual funds that utilize options strategies. The two types of options are calls and puts. A call gives the holder the right to buy an asset at a certain price within a specific period of time. We will buy a call if we anticipate that the stock price will increase substantially before the option expires. A put gives the holder the right to sell an asset at a certain price within a specific period of time. We will buy a put if we want to position for a material decline in the price of a security before the option expires. We may use options to speculate on the possibility of a sharp price swing. We may also use options to "hedge" a purchase of the underlying security; in other words, we will use an option purchase to limit the potential upside and downside of a security we have purchased for your portfolio. We also may utilize a "covered call" strategy, in which we sell a call option on a security you own. In this strategy, you receive a fee also called a premium for making the option available, and the counterparty purchasing the option has the right to buy the security from you at an agreed upon price. We may also trade combinations of options in a combined strategy which effectively provides for an exposure to price movements within a specified range. Option writing is not a core part of Sundial Wealth's overall investment strategy, but we may use this strategy very occasionally when given authority and we determine that it is suitable given a Client's stated investment objectives and tolerance for risk.

Tax Loss Harvesting. Sundial Wealth will engage in tax loss harvesting when applicable. Sundial Wealth will attempt to capture capital losses when they occur which can subsequently be used to offset other realized capital gains or be inventoried to offset future gains. This strategy will be utilized when Sundial Wealth determines that the tax benefits of such a strategy exceed related transaction costs and risk.

Portfolio Rebalancing. Sundial Wealth will periodically rebalance the Client's investment portfolio to conform to the asset allocation/asset class guidelines accepted by the Client.

The collective use of the above investment strategies are designed not to maximize portfolio returns in the near term, but instead to compound gains over a long time without significant capital impairments along the way. Our investment recommendations or model portfolios are not limited to any specific product or service offered by a broker/dealer. Investing in securities involves risk of loss that Clients should be prepared to bear. Past performance is not a guarantee of future returns.

Security Specific Material Risks

Investing involves a risk of loss. Clients should be prepared to bear investment losses, including the loss of the original principal amount invested. Clients should never presume that future performance of any specific investment or investment strategy will be profitable. Further, there may be varying degrees of risk depending on different types of investments. Clients should know that all investments carry a certain degree of risk ranging from the variability of market values to the possibility of permanent loss of capital. Risks to capital include, but may not be limited to, changes in the economy, market volatility, company results, industry sectors, accounting standards and changes in interest rates. Investments are generally subject to risks inherent in governmental actions, exchange rates, inflation, deflation, and fiscal and monetary policies. Market risks also include changes in market sentiment in general and styles of investing. Diversification will not fully protect an investor from these risks and fluctuations. Although portfolios seek to minimize the risk of large drawdowns, asset allocation and investment decisions may not achieve this goal in all cases. There is no guarantee a portfolio will meet a target return or an investment objective.

Investors face the following investment risks and should discuss these risks with Sundial Wealth:

Asset Allocation Risk: The selection of and weighting of asset classes and/or underlying funds can cause it to underperform other funds with a similar investment objective.

Concentration Risk: Some Clients may choose to have their investment portfolios heavily weighted in one security, one industry or industry sector, one geographic location, one investment manager, or one type of investment instrument (equities versus fixed income) and will experience greater risk and volatility in their portfolios. Clients who have diversified portfolios, generally incur less volatility and therefore less fluctuation in portfolio value than

those who have concentrated holdings. Concentrated holdings offer the potential for higher gain, but also offer the potential for significant loss.

Market Risk: Either the stock markets as a whole, or the value of an individual company, goes down resulting in a decrease in the value of Client investments. Stocks are susceptible to general stock market fluctuations and to volatility increases and subsequent decreases in value as market confidence in and perceptions of their issuers change. Common stock (or its equivalent) is generally exposed to greater risk than preferred stocks and debt obligations of an issuer. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.

Equity Securities Risk: Equity securities (common, convertible preferred stocks and other securities whose values are tied to the price of stocks, such as rights, warrants and convertible debt securities) could decline in value if the issuer's financial condition declines or in response to overall market and economic conditions. A fund's principal market segment(s) – such as large cap, mid cap or small cap stocks, or growth or value stocks – can underperform other market segments or the equity markets as a whole. Investments in smaller companies and mid-size companies can involve greater risk and price volatility than investments in larger, more mature companies.

Exchange Traded Funds Risk: Investing in ETFs involves risk. Specifically, ETFs, depending on the underlying portfolio and its size, can have wide price (bid and ask) spreads, thus diluting or negating any upward price movement of the ETF or enhancing any downward price movement. Also, ETFs require more frequent portfolio reporting by regulators and are thereby more susceptible to actions by activist funds that could have a negative impact on the price of the ETF. Certain ETFs employ leverage, which creates additional volatility and price risk depending on the amount of leverage utilized, the collateral, and the liquidity of the supporting collateral. Further, the use of leverage (i.e., employing the use of margin) generally results in additional interest costs to the ETF.

Market volatility and low liquidity can severely and negatively impact the price of the ETF's underlying portfolio securities, thereby causing significant price fluctuations of the ETF.

Mutual Fund Securities Risk: Investing in mutual funds carries inherent risk. The major risks of investing in a mutual fund include the quality and experience of the portfolio management team and its ability to create fund value by investing in securities that have positive growth, the amount of individual company diversification, the type and amount of industry diversification, and the type and amount of sector diversification within specific industries. In addition, mutual funds tend to be tax inefficient and therefore investors may pay capital gains taxes on fund investments while not having yet sold the fund.

Fixed-Income and Municipal Securities Risk: Fixed-income securities are subject to interest rate risk and credit quality risk. The market value of fixed-income securities generally declines when interest rates rise, and an issuer of fixed-income securities could default on its payment obligations. Municipal securities carry different risks than those of other fixed income securities described above. These risks include the municipality's ability

to raise additional tax revenue or other revenue (in the event the bonds are revenue bonds) to pay interest on its debt and to retire its debt at maturity. Municipal bonds are generally tax-free at the federal level but can be taxable in individual states other than the state in which both the investor and municipal issuer are domiciled.

Foreign Securities Risk: Funds in which Clients invest may invest in foreign securities. Foreign securities are subject to additional risks not typically associated with investments in domestic securities. These risks may include, among others, currency risk, periods of illiquidity, country risks (political, diplomatic, regional conflicts, terrorism, war, social and economic instability, currency devaluations and policies that have the effect of limiting or restricting foreign investment or the movement of assets), different trading practices, less government supervision, less publicly available information, limited trading markets and greater volatility. To the extent that underlying funds invest in issuers located in emerging markets, the risk may be heightened by political changes, changes in taxation, or currency controls that could adversely affect the values of these investments. Emerging markets have been more volatile than the markets of developed countries with more mature economies.

Liquid Alternatives Fund Risk: Certain alternative funds may employ use of derivatives, options, futures and/or short sales. Use of derivatives, options or futures by a fund may be for purposes of gaining exposure to a particular asset group, for hedging purposes or for leverage purposes. The use of derivatives, options and futures exposes the funds to additional risks and transaction costs. In addition, if the fund uses leverage through activities such as engaging in short sales or purchasing derivative instruments, there are additional risks, including the fund having the risk that losses may exceed the net assets of the fund. The net asset value of a fund while employing leverage will be more volatile and sensitive to market movements. Clients should carefully review the fund's prospectus or offering memorandum to more fully understand the risk of funds employing the use of derivatives, options, futures and/or short sales. Investments in these funds should be avoided where an investor has a short-term investing horizon and/or cannot bear the loss of some, or all, of the investment.

Options Trading Risks: The risks involved with trading options are that they are highly time sensitive investments. Investments in options contracts have the risk of losing value in a relatively short period of time. Option contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying asset. This leverage can compound gains or losses. The risks of covered call writing include the potential for the market to rise sharply, resulting in the underlying asset being called away and the account will no longer hold that asset. When purchasing options there is the risk that the entire premium paid for the option can be lost if the option is not exercised or otherwise sold prior to the option's expiration date. When selling ("writing") options, the risk of loss can be much greater if the options are written uncovered ("naked"). The risk of loss can far exceed the amount of the premium received for an uncovered option and in the case of an uncovered call option the potential loss is unlimited.

Derivatives Risk: Funds in a Client's portfolio may use derivative instruments. The value of these derivative instruments derives from the value of an underlying asset, currency or index.

Investments by a fund in such underlying funds may involve the risk that the value of the underlying fund's derivatives may rise or fall more rapidly than other investments, and the risk that an underlying fund may lose more than the amount that it invested in the derivative instrument in the first place. Derivative instruments also involve the risk that other parties to the derivative contract may fail to meet their obligations, which could cause losses.

Private Placement Risks: A private placement (non-public offering) is an illiquid security sold to qualified investors and are not publicly traded nor registered with the Securities and Exchange Commission. Private placements generally carry a higher degree of risk due to illiquidity. Most securities that are acquired in a private placement will be restricted securities and must be held for an extended amount of time and therefore cannot be sold easily. Private placements can have higher volatility, may have delays in tax reporting, and may have higher fees than ETFs and mutual funds. The range of risks are dependent on the nature of the partnership and are disclosed in the offering documents.

Inflation Risk: When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.

Currency Risk: Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

Reinvestment Risk: This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

Liquidity Risks: Generally, assets are more liquid if many investors are interested in a standardized product making the product relatively easy to convert into cash. Specialized investments may have reduced liquidity.

Trading Risk: Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.

Trading on Margin: In a cash account, the risk is limited to the amount of money that has been invested. In a margin account, risk includes the amount of money invested plus the amount that has been loaned. As market conditions fluctuate, the value of marginable securities will also fluctuate, causing a change in the overall account balance and debt ratio. As a result, if the value of the securities held in a margin account depreciates, the Client will be required to deposit additional cash or make full payment of the margin loan to bring account back up to maintenance levels. Clients who cannot comply with such a margin call may be sold out or bought in by the brokerage firm.

Risks Associated with Investing in Inverse and Leveraged Funds: Leveraged mutual funds and ETFs generally seek to deliver multiples of the daily performance of the index or benchmark that they track. Inverse mutual funds and ETFs generally seek to deliver the

opposite of the daily performance of the index or benchmark that they track. Inverse funds often are marketed as a way for investors to profit from, or at least hedge their exposure to, downward-moving markets. Some Inverse funds are both inverse and leveraged, meaning that they seek a return that is a multiple of the inverse performance of the underlying index. To accomplish their objectives, leveraged and inverse funds use a range of investment strategies, including swaps, futures contracts, and other derivative instruments. Leveraged, inverse, and leveraged inverse funds are more volatile and riskier than traditional funds due to their exposure to leverage and derivatives, particularly total return swaps and futures. At times, we will recommend leveraged and/or inversed funds, which may amplify gains and losses.

Most leveraged funds are typically designed to achieve their desired exposure on a daily (in a few cases, monthly) basis, and reset their leverage daily. A "single day" is measured from the time the leveraged fund calculates its net asset value ("NAV") to the time of the leveraged fund's next NAV calculation. The return of the leveraged fund for periods longer than a single day will be the result of each day's returns compounded over the period. Due to the effect of this mathematical compounding, their performance over longer periods of time can differ significantly from the performance (or inverse performance) of their underlying index or benchmark during the same period of time. For periods longer than a single day, the leveraged fund will lose money when the level of the Index is flat, and the leveraged fund may lose money even if the level of the Index rises. Longer holding periods, higher index volatility, and greater leverage all exacerbate the impact of compounding on an investor's returns. During periods of higher Index volatility, the volatility of the Index may affect the leveraged fund's return as much as or more than the return of the Index itself. Therefore, holding leveraged, inverse, and leveraged inverse funds for longer periods of time increases their risk due to the effects of compounding and the inherent difficulty in market timing. Leveraged funds are riskier than similarly benchmarked funds that do not use leverage. Non-traditional funds are highly volatile and not suitable for all investors. They provide the potential for significant losses.

Risks Associated with Investing in Buffer ETFs: Buffer ETFs are also known as defined outcome ETFs since the ETF is designed to offer downside protection for a specified period of time. These ETFs are modeled after options-based structured notes, but are generally cheaper, and offer more liquidity. Buffer ETFs are designed to safeguard against market downturns by employing complex options strategies. Buffer ETFs typically charge higher management fees that are considerably more than the index funds whose performance they attempt to track. Additionally, because buffer funds own options, they do not receive dividends from their equity holdings. Both factors result in the underperformance of the Buffer ETF compared to the index they attempt to track. Clients should carefully read the prospectus for a buffer ETF to fully understand the cost structures, risks, and features of these complex products.

Structured Notes: Below are some specific risks related to the structured notes recommended by our firm:

- *Complexity:* Structured notes are complex financial instruments. Clients should understand the reference asset(s) or index(es) and determine how the note's payoff structure incorporates such reference asset(s) or index(es) in calculating the note's

performance. This payoff calculation may include leverage multiplied by the performance of the reference asset or index, protection from losses should the reference asset or index produce negative returns, and/or fees. Structured notes may have complicated payoff structures that can make it difficult for clients to accurately assess their value, risk and potential for growth through the term of the structured note. Determining the performance of each note can be complex and this calculation can vary significantly from note to note depending on the structure. Notes can be structured in a wide variety of ways. Payoff structures can be leveraged, inverse, or inverse-leveraged, which may result in larger returns or losses. Clients should carefully read the prospectus for a structured note to fully understand how the payoff on a note will be calculated and discuss these issues with our firm.

- *Market risk.* Some structured notes provide for the repayment of principal at maturity, which is often referred to as “principal protection.” This principal protection is subject to the credit risk of the issuing financial institution. Many structured notes do not offer this feature. For structured notes that do not offer principal protection, the performance of the linked asset or index may cause clients to lose some, or all, of their principal. Depending on the nature of the linked asset or index, the market risk of the structured note may include changes in equity or commodity prices, changes in interest rates or foreign exchange rates, and/or market volatility.
- *Issuance price and note value:* The price of a structured note at issuance will likely be higher than the fair value of the structured note on the date of issuance. Issuers now generally disclose an estimated value of the structured note on the cover page of the offering prospectus, allowing investors to gauge the difference between the issuer’s estimated value of the note and the issuance price. The estimated value of the notes is likely lower than the issuance price of the note to investors because issuers include the costs for selling, structuring, and/or hedging the exposure on the note in the initial price of their notes. After issuance, structured notes may not be re-sold on a daily basis and thus may be difficult to value given their complexity.
- *Liquidity:* The ability to trade or sell structured notes in a secondary market is often very limited, as structured notes (other than exchange-traded notes known as ETNs) are not listed for trading on securities exchanges. As a result, the only potential buyer for a structured note may be the issuing financial institution’s broker-dealer affiliate or the broker-dealer distributor of the structured note. In addition, issuers often specifically disclaim their intention to repurchase or make markets in the notes they issue. Clients should, therefore, be prepared to hold a structured note to its maturity date or risk selling the note at a discount to its value at the time of sale.
- *Credit risk:* Structured notes are unsecured debt obligations of the issuer, meaning that the issuer is obligated to make payments on the notes as promised. These promises, including any principal protection, are only as good as the financial health of the structured note issuer. If the structured note issuer defaults on these obligations, investors may lose some, or all, of the principal amount they invested in the structured notes as well as any other payments that may be due on the structured notes.

Environmental, Social, and Governance Investment Criteria Risk: If a portfolio is subject to certain environmental, social and governance (ESG) investment criteria it may avoid purchasing certain securities for ESG reasons when it is otherwise economically advantageous to purchase those securities, or may sell certain securities for ESG reasons when it is otherwise economically advantageous to hold those securities. In general, the application of the portfolio's ESG investment criteria may affect the portfolio's exposure to certain issuers, industries, sectors and geographic areas, which may affect the financial performance of the portfolio, positively or negatively, depending on whether these issuers, industries, sectors or geographic areas are in or out of favor. An adviser can vary materially from other advisers with respect to its methodology for constructing ESG portfolios or screens, including with respect to the factors and data that it collects and evaluates as part of its process. As a result, an adviser's ESG portfolio or screen may materially differ from or contradict the conclusions reached by other ESG advisers concerning the same issuers. Further, ESG criteria are dependent on data and are subject to the risk that such data reported by issuers or received from third-party sources may be subjective, or it may be objective in principle but not verified or reliable.

Management Risk: The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the Client's portfolio may suffer.

Location and Infrastructure Risk Sundial Wealth and its key personnel are physically located in one building in Boca Raton, Florida. Damage to or loss of the building and/or the key personnel, whether through fire, terrorist action, earthquake, or some other catastrophic event, could adversely affect Sundial Wealth's operations and the investment returns. A serious impairment to the infrastructure of the building, such as an extended loss of power or communications, or a prolonged restriction of physical access to the building by governmental authorities, also could adversely affect Sundial Wealth's operations and the investment returns. Similar location and infrastructure risks may apply to Sundial Wealth's trading partners and key suppliers of its research, trading, communications, and information technology infrastructure. Sundial Wealth has a disaster recovery procedure which it believes will mitigate or eliminate these risks but there can be no assurance the procedure will work in all cases and address all possible situations.

Custodian and Counterparty Risks: All investors are subject to the risk of the inability of their custodians, brokers and dealers and counterparties to safeguard assets or to perform with respect to transactions, whether due to bankruptcy, insolvency, or other causes. There is a risk that any of such institutions could become bankrupt or insolvent. The bankruptcy or insolvency of any such institutions may result in an investor losing all or a portion of their assets held with such institutions or the termination of any outstanding transactions. In addition, brokers and dealers, custodians and counterparties may use sub-custodians and disclaim responsibility for any losses which may result therefrom.

Pandemic Risk: Pandemic risk can result in market volatility and may have long-term effects many nations including the United States, individual companies, and the market(s). Pandemics may cause extreme volatility and disruption in both the U.S. and global markets causing uncertainty and risks to economic growth, etc. Sundial Wealth cannot predict the effects of significant future events on the global economy and securities markets. A similar disruption of the financial markets could impact interest rates, credit risk, inflation, and other factors.

Cyber Risk: Investment advisers must rely in part on digital and network technologies (“cyber networks”) to maintain substantial computerized data about activities for Client accounts and otherwise conduct their businesses. Such cyber networks might in some circumstances be subject to a variety of possible cybersecurity incidents or similar events that could potentially result in the inadvertent disclosure of confidential computerized data or Client data to unintended parties, or the intentional misappropriation or destruction of data by malicious hackers seeking to compromise sensitive information, corrupt data, or cause operational disruption. Cyber-attacks might potentially be carried out by persons using techniques that could range from efforts to electronically circumvent network security or overwhelm websites to intelligence gathering and social engineering functions aimed at obtaining information necessary to gain access. Sundial Wealth maintains policies and procedures on information technology security, it has certain technical and physical safeguards intended to protect the confidentiality of its internal data and takes other reasonable precautions to limit the potential for cybersecurity incidents, and to protect data from inadvertent disclosure or wrongful misappropriation or destruction. Nevertheless, despite reasonable precautions, the risk remains that cybersecurity incidents could potentially occur, and such incidents, in some circumstances, might result in unauthorized access to sensitive information about Sundial Wealth or its Clients or their investors, and/or cause damage to Client accounts or Sundial Wealth’s activities for Clients or their investors. Sundial Wealth will seek to promptly notify affected Clients and investors of any known cybersecurity incident that may pose a substantial risk of exposing confidential personal data about such Clients or investors to unintended parties.

Sub-Advisor Risk: The risks associated with utilizing Sub-Advisors include manager risk where the Sub-Advisor fails to execute the stated investment strategy and business risk where the Sub-Advisor has financial or regulatory problems. There are also additional risks associated with a Sub-Advisor’s portfolio which is disclosed in the Sub-Advisor’s Form ADV part 2.

Additionally, past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with Sundial Wealth.

Item 9: Disciplinary Information

Criminal or Civil Actions

Sundial Wealth and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

Sundial Wealth and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

Sundial Wealth and its management have not been involved in any self-regulatory organizational enforcement proceedings that are material to a Client's or prospective Client's evaluation of Sundial Wealth or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

Broker-Dealer or Representative Registration

Sundial Wealth is not registered as a broker-dealer and no affiliated representatives of Sundial Wealth are registered representatives of a broker-dealer.

Futures or Commodity Registration

Neither Sundial Wealth nor its affiliated representatives are registered or have an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

Material Relationships Maintained by Management Persons and Associated Conflicts of Interest

Paul Gregory Babij and Andrew James Hill each owns 50% of Sundial Real Estate Partners, which is a separate entity that may enter into joint venture agreements with Commercial Real Estate Private Equity Sponsors, or participate in commercial real estate direct syndications.

Paul Gregory Babij and Andrew James Hill each owns 50% of Sundial Studios, which is a separate entity that focuses on launching or taking a significant ownership stake in small or medium sized businesses that are privately owned.

Several actual and potential conflicts of interest exist as a result of Mr. Babij's and Mr. Hill's involvement in Sundial Real Estate Partners and Sundial Studios.

For starters, the time and resources devoted by Mr. Babij and Mr. Hill to these two separate companies means that less time and resources would be spent on managing the business of Sundial Wealth and in Mr. Babij's case, rendering advisory services to Sundial Wealth's clients.

Second, certain clients of Sundial Wealth invest in investments offered through or sponsored by Sundial Real Estate Partners and Sundial Studios, and, depending on the particular investment, Mr. Babij and Mr. Hill may earn additional compensation, directly or indirectly, as a result of such client's investment in any such investments.

To mitigate the second conflict, Sundial Wealth does not render any investment advice or recommendation to clients as to whether they should invest in such investments, and Sundial Wealth does not charge clients any advisory fees with respect to any assets invested by clients in such investments. Prior to investing in any such investments, Sundial Wealth requires that clients acknowledge the foregoing facts and also requires clients to acknowledge that they have independently evaluated the investment and are making an independent investment decision without any advice or recommendation from Sundial Wealth.

In addition, where Mr. Babij and Mr. Hill can earn more compensation as a result of a Sundial Wealth client's investment in any investment offered through or sponsored by Sundial Real Estate Partners or Sundial Studios, the disclosure document describes pertinent facts pertaining to Mr. Babij's and Mr. Hill's compensation.

Paul Gregory Babij has an active real estate license, however Mr. Babij is not currently providing these services. Since Mr. Babij is not currently providing these services, this is not a conflict of interest.

These practices represent a conflict of interest because it gives an incentive to recommend products or services based on the compensation received. These conflicts are mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products or services. Clients have the option to purchase these products through another consultant of their choosing.

Recommendations or Selections of Other Investment Advisors and Conflicts of Interest

Sundial Wealth may also utilize the services of a Sub-Advisor to manage Clients' investment portfolios. Sub-Advisors will maintain the models or investment strategies agreed upon between Sub-Advisor and Sundial Wealth. Sub-Advisors execute all trades on behalf of Sundial Wealth in Client accounts. Sundial Wealth will be responsible for the overall direct relationship with the Client. Sundial Wealth retains the authority to terminate the SubAdvisor relationship at Sundial Wealth's discretion.

In addition to the authority granted to Sundial Wealth, Clients will grant Sundial Wealth full discretionary authority and authorizes Sundial Wealth to select and appoint one or more independent investment advisors ("Advisors") to provide investment advisory services to Client without prior consultation with or the prior consent of Client. Such Advisors shall have all of the same authority relating to the management of Client's investment accounts as is granted to Sundial Wealth in the Agreement. In addition, at Sundial Wealth's discretion, Sundial Wealth may grant such Advisors full authority to further delegate such discretionary investment authority to additional Advisors. Sundial Wealth ensures that before selecting other advisors for Client that the other advisors are properly licensed or registered as an investment advisor.

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

Code of Ethics Description

The affiliated persons (affiliated persons include employees and/or independent contractors) of Sundial Wealth have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of Sundial Wealth affiliated persons and addresses conflicts that may arise. The Code defines acceptable behavior for affiliated persons of Sundial Wealth. The Code reflects Sundial Wealth and its supervised persons' responsibility to act in the best interest of their Client.

One area which the Code addresses is when affiliated persons buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our Clients. We do not allow any affiliated persons to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our Clients.

Sundial Wealth's policy prohibits any person from acting upon or otherwise misusing nonpublic or inside information. No advisory representative or other affiliated person, officer or director of Sundial Wealth may recommend any transaction in a security or its derivative to advisory Clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

Sundial Wealth's Code is based on the guiding principle that the interests of the Client are our top priority. Sundial Wealth's officers, directors, advisors, and other affiliated persons have a fiduciary duty to our Clients and must diligently perform that duty to maintain the complete trust and confidence of our Clients. When a conflict arises, it is our obligation to put the Client's interests over the interests of either affiliated persons or the company.

The Code applies to "Access" persons. "Access" persons are affiliated persons who have access to non-public information regarding any Clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to Clients, or who have access to such recommendations that are non-public.

Sundial Wealth will provide a copy of the Code of Ethics to any Client or prospective Client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflict of Interest

Sundial Wealth and its affiliated persons do not recommend to Clients securities in which we have a material financial interest.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

Sundial Wealth and its affiliated persons may buy or sell securities that are also held by Clients. In order to mitigate conflicts of interest such as trading ahead of Client transactions, affiliated persons are required to disclose all reportable securities transactions as well as provide Sundial Wealth with copies of their brokerage statements.

The Chief Compliance Officer of Sundial Wealth is Paul Gregory Babij. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal

trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest

Sundial Wealth does not have a material financial interest in any securities being recommended. However, affiliated persons may buy or sell securities at the same time they buy or sell securities for Clients. In order to mitigate conflicts of interest such as front running, affiliated persons are required to disclose all reportable securities transactions as well as provide Sundial Wealth with copies of their brokerage statements.

The Chief Compliance Officer of Sundial Wealth is Paul Gregory Babij. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

Item 12: Brokerage Practices

Factors Used to Select Broker-Dealers for Client Transactions

Sundial Wealth requires that clients engaging it for investment management services open brokerage accounts at Charles Schwab and Company ("Schwab") Sundial selected Schwab because it considers it to provide appropriate "best execution" for Clients, meaning they have an obligation to obtain the most favorable terms when purchasing and selling securities for a Client. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is affected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. Because of the complexity of maintaining relationships with multiple broker-dealers, it is not feasible for Sundial Wealth to maintain more than one custodial preference at this time. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by Sundial Wealth. Sundial Wealth does not receive any portion of the trading fees or other charges assessed by Schwab.

- *Research and Other Soft Dollar Benefits*

The Securities and Exchange Commission defines soft dollar practices as arrangement under which products or services other than execution services are obtained by Sundial Wealth from or through a broker-dealer in exchange for directing Client transactions to the broker-dealer. Although Sundial Wealth has no formal soft dollar arrangements, Sundial Wealth may receive products, research and/or other services from custodians or broker-dealers connected to Client transactions or "soft dollar benefits". Such products and services include security analysis reports, daily market summaries, weekly and monthly market reports, etc. As permitted by Section 28(e) of

the Securities Exchange Act of 1934, Sundial Wealth receives economic benefits as a result of commissions generated from securities transactions by the custodian or broker-dealer from the accounts of Sundial Wealth. Sundial Wealth cannot ensure that a particular Client will benefit from soft dollars or the Client's transactions paid for the soft dollar benefits. Sundial Wealth does not seek to proportionately allocate benefits to Client accounts to any soft dollar benefits generated by the accounts.

A conflict of interest exists when Sundial Wealth receives soft dollars which could result in higher commissions charged to Clients. This conflict is mitigated by the fact that Sundial Wealth has a fiduciary responsibility to act in the best interest of its Clients and the services received are beneficial to all Clients.

- *Brokerage for Client Referrals*
Sundial Wealth does not receive Client referrals from any custodian or third party in exchange for using that broker-dealer or third party.
- *Directed Brokerage*
Sundial Wealth does not allow directed brokerage accounts.

Aggregating Securities Transactions for Client Accounts

Sundial Wealth is authorized in its discretion to aggregate purchases and sales and other transactions made for the account with purchases and sales and transactions in the same securities for other Clients of Sundial Wealth. All Clients participating in the aggregated order shall receive an average share price with all other transaction costs shared on a prorated basis. If aggregation is not allowed or infeasible and individual transactions occur (e.g., withdrawal or liquidation requests, odd-lot trades, etc.) an account may potentially be assessed higher costs or less favorable prices than those where aggregation has occurred.

Item 13: Review of Accounts

Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved

Account reviews are performed quarterly by the Chief Compliance Officer of Sundial Wealth, Paul Gregory Babij. Account reviews are performed more frequently when market conditions dictate. Reviews of Client accounts include, but are not limited to, a review of Client documented risk tolerance, adherence to account objectives, investment time horizon, and suitability criteria, reviewing target allocations of each asset class to identify if there is an opportunity for rebalancing, and reviewing accounts for tax loss harvesting opportunities.

Financial plans generated are updated as requested by the Client and pursuant to a new or amended agreement, Sundial Wealth suggests updating at least annually.

Review of Client Accounts on Non-Periodic Basis

Other conditions that may trigger a review of Clients' accounts are changes in the tax laws, new investment information, and changes in a Client's own situation.

Content of Client Provided Reports and Frequency

Clients receive written account statements no less than monthly for managed accounts. Account statements are issued by Sundial Wealth's custodian. Client receives a summary of transactions in their accounts from the custodian. Sundial Wealth provides additional reports to Clients along with a Billing summary report. Both of these items are created by Advyzon's reporting and billing software platform

Item 14: Client Referrals and Other Compensation

Custodial Benefits

As described in Item 12 above, we receive economic benefits from our custodial broker dealer in the form of support products and services they make available to us and other independent investment advisors whose clients maintain their accounts at these custodial broker dealers. The availability of custodial products and services is not dependent upon or based on the specific investment advice we provide our clients, such as buying or selling specific securities or specific types of securities for our clients. The products and services provided by the custodial broker dealer, how they benefit us, and the related conflicts of interest are described above (see Item 12 – Brokerage Practices).

Economic Benefits Received from Vendors and Product Sponsors

Occasionally, our firm and our Associated Persons will receive additional compensation from vendors. Compensation could include such items as gifts; an occasional dinner or ticket to a sporting event; reimbursement in connection with educational meetings with an Associated Person, reimbursement for consulting services, client workshops, or events; or marketing events or advertising initiatives, including services for identifying prospective clients. Receipt of additional economic benefits presents a conflict of interest because our firm and Associated Persons have an incentive to recommend and use vendors based on the additional economic benefits obtained rather than solely on the client's needs. We address this conflict of interest by recommending vendors that we, in good faith, believe are appropriate for the client's particular needs. Clients are under no obligation contractually or otherwise, to use any of the vendors recommended by us.

Advisory Firm Payments for Client Referrals

Sundial Wealth does not compensate for Client referrals.

Item 15: Custody

Account Statements

All assets are held at qualified custodians, which means the custodians provide account statements directly to Clients at their address of record at least quarterly. Clients are urged to carefully compare the account statements received directly from their custodians to any documentation or reports prepared by Sundial Wealth.

Sundial Wealth is deemed to have limited custody because advisory fees are directly deducted from Client's accounts by the custodian on behalf of Sundial Wealth, pursuant to authority granted by the Client.

Where Sundial Wealth is authorized or permitted to deduct fees directly from the account by the custodian:

- Sundial Wealth will provide the Client with an invoice concurrent to instructing the custodian to deduct the fee stating the amount of the fee, the formula used to calculate the fee, the amount of assets under management the fee is based on and the time period covered by the fee;
- Sundial Wealth will obtain written authorization signed by the Client allowing the fees to be deducted; and
- The Client will receive monthly or quarterly statements directly from the custodian or from Advyzon's reporting and billing software platform which disclose the fees deducted.

Item 16: Investment Discretion

Discretionary Authority for Trading

Sundial Wealth requires discretionary authority to manage securities accounts on behalf of Clients. Sundial Wealth has the authority to determine, without obtaining specific Client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. The Client will authorize Sundial Wealth discretionary authority stated within the Investment Advisory Agreement.

Sundial Wealth allows Clients to place certain restrictions, as outlined in the Client's Investment Policy Statement or similar document. These restrictions must be provided to Sundial Wealth in writing.

The Client approves the custodian to be used and the commission rates paid to the custodian. Sundial Wealth does not receive any portion of the transaction fees or commissions paid by the Client to the custodian.

Item 17: Voting Client Securities

Proxy Votes

Sundial Wealth does not vote proxies on securities. Clients are expected to vote their own proxies. The Client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, Sundial Wealth will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client. If the Client requires assistance or has questions, they can reach out to the investment advisor representatives of the firm at the contact information on the cover page of this document.

Item 18: Financial Information

Balance Sheet

A balance sheet is not required to be provided to Clients because Sundial Wealth does not serve as a custodian for Client funds or securities and Sundial Wealth does not require prepayment of fees of more than \$500 per Client and six months or more in advance.

Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

Sundial Wealth has no condition that is reasonably likely to impair our ability to meet contractual commitments to our Clients.

Bankruptcy Petitions during the Past Ten Years

Sundial Wealth has not had any bankruptcy petitions in the last ten years.

Item 19: Requirements for State Registered Advisors

Principal Executive Officers and Management Persons

Paul Gregory Babij

The education and business background for Paul Gregory Babij can be found in the Part 2B of this Brochure.

Andrew James Hill

Year of birth: 1989

Educational Background:

- BA in Entrepreneurship, Management & Marketing (2012)
- MBA in Finance - Univ. of Dayton (2012)

Business Experience:

- Founder & CEO – Sundial Studios & Sundial Real Estate Partners (Jan 2022)
 - Founder & CEO – Source (Feb 2018)
 - Chief Marketing & Innovation Officer – CITY Furniture (Jan 2023 – Nov 2023)
 - Chief Revenue Officer – CITY Furniture (Jan 2020 – Jan 2023)
 - VP Of Digital – CITY Furniture (Aug 2017 – Jan 2020)
 - VP Of Strategy – Peak Activity (Nov 2015 – Aug 2017)
 - Founder & CEO – Atlis (Aug 2015 – Aug 2017)
 - Founder & CEO – Stand4 (Aug 2013 – Nov 2016)
-

Outside Business Activities

The reportable outside business activities for all management and supervised persons can be found in Item 10 of this Brochure.

Performance Based Fee Description

Neither Sundial Wealth nor its management receive performance-based fees. Please see Item 6 of the ADV 2A for more information.

Disclosure of Material Facts Related to Arbitration or Disciplinary Actions Involving Management Persons

Neither Sundial Wealth nor its management persons have been involved in any of the following:

1. An award or otherwise been found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 1. An investment or an investment-related business or activity;
 2. Fraud, false statement(s) or omissions;
 3. Theft, embezzlement or other wrongful taking of property;
 4. Bribery, forgery, counterfeiting, or extortion;
 5. Dishonest, unfair or unethical practices.
2. An award or otherwise been found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 1. An investment or an investment-related business or activity;
 2. Fraud, false statement(s) or omissions;
 3. Theft, embezzlement or other wrongful taking of property;
 4. Bribery, forgery, counterfeiting, or extortion;
 5. Dishonest, unfair or unethical practices.

Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities

There are no material relationships with issuers of securities to disclose.

Item 1 Cover Page

SUPERVISED PERSON BROCHURE

FORM ADV PART 2 B

Paul Gregory Babij, CFA

Sundial Wealth LLC

Office Address:

399 West Palmetto Park Road Suite
200
Boca Raton, FL 33432

Tel: 561-302-4371

Email: greg@sundialwealth.com

Website: www.sundialwealth.com

September 20, 2022

This brochure supplement provides information about Paul Gregory Babij and supplements the Sundial Wealth LLC brochure. You should have received a copy of that brochure. Please contact Paul Gregory Babij if you did not receive the brochure or if you have any questions about the contents of this supplement.

ADDITIONAL INFORMATION ABOUT PAUL GREGORY BABIJ (CRD # 2655181) IS AVAILABLE ON THE SEC'S WEBSITE AT WWW.ADVISER.INFO.SEC.GOV.

Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure

Principal Executive Officer – Paul Gregory Babij, CFA

-
- Year of birth: 1972
-

Item 2 - Educational Background and Business Experience

Educational Background:

- Bucknell University; Bachelor of Science – Civil Engineering; 1995

Business Experience:

- Sundial Wealth LLC.; Managing Member/Investment Advisor Representative; 05/2022-Present
- Ascent Systematic Advisors LLC; Consultant; 04/2022 - Present
- Paul Gregory Babij, Sole Proprietor; Real Estate Agent; 06/2021 - Present
- Ascent Systematic Advisors LLC; CEO/CCO; 09/2021-04/2022
- Bunkport Capital LLC; CEO; 01/2018-08/2021
- Norfolk Markets LLC; Co-CEO; 11/2013-12/2017
- Trutino Capital Management; CEO; 7/2013 – 12/2017
- AVM LP; Sales; 02/2003-10/2013

Professional Certifications

Paul Gregory Babij has earned certifications and credentials that are required to be explained in further detail.

Chartered Financial Analyst (CFA): Chartered Financial Analysts designation is awarded by the CFA Institute. CFA certification requirements:

- Hold a bachelor's degree from an accredited institution or have equivalent educational or work experience.
 - Successful completion of all three exam levels of the CFA Program.
 - Have 48 months of acceptable professional work experience in the investment decision-making process.
 - Fulfill society requirements, which vary by society. Unless you are upgrading from affiliate membership, all societies require two sponsor statements as part of each application; these are submitted online by your sponsors.
 - Agree to adhere to and sign the Member's Agreement, a Professional Conduct Statement, and any additional documentation requested by CFA Institute.
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Item 3 - Disciplinary Information

- A. Mr. Babij has never been involved in a criminal or civil action in a domestic, foreign or military court of competent jurisdiction for which he:
1. Was convicted of, or pled guilty or nolo contendere ("no contest") to (a) any felony; (b) misdemeanor that involved investments or an investment-related business, fraud, false statement or omissions, wrongful taking of property, bribery, perjury, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
 2. Is the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
 3. Was found to have been involved in a violation of an investment-related statute or regulation; or
 4. Was the subject of any order, judgment or decree permanently or temporarily enjoining, or otherwise limiting, him from engaging in any investment related activity, or from violating any investment-related statute, rule, or order.
- B. Mr. Babij never had an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which he:
1. Was found to have caused an investment-related business to lose its authorization to do business; or the subject of an order by the agency or authority;
 2. Was found to have been involved in a violation of an investment-related statute or regulation or was the subject of an order by the agency or authority
(a) denying, suspending or revoking the authorization of the supervised person to act in an investment-related business; (b) barring or suspending his association with an investment-related business; (c) otherwise significantly limiting his investment-related activities; or (d) imposing a civil money penalty of more than \$2,500 on him.
- C. Mr. Babij has never been the subject of a self-regulatory organization (SRO) proceeding in which he:
1. Was found to have caused an investment-related business to lose its authorization to do business; or
 2. Was found to have been involved in a violation of the SRO's rules and was: (a) barred or suspended from membership or from association with other members, or was expelled from membership; (b) otherwise significantly limited from investment-related activities; or (c) fined more than \$2,500.
 3. Mr. Babij has not been involved in any other hearing or formal adjudication in which a professional attainment, designation, or license of the supervised person was revoked or suspended because of a violation of rules relating to professional conduct.
-

Item 4 - Other Business Activities

Paul Gregory Babij is an owner in Sundial Real Estate Partners, which is a separate entity that may enter into joint venture agreements with Commercial Real Estate Private Equity Sponsors, or participate in commercial real estate direct syndications.

Paul Gregory Babij is an owner in Sundial Studios, which is a separate entity that may launch or take a significant ownership in small or medium sized businesses that are privately owned.

These two separate companies represent a conflict of interest as potential and active Clients of Sundial Wealth may also directly invest into bespoke deals offered by either of these companies and for which Mr. Babij will receive financial compensation. Any direct investments made by potential or active Clients of Sundial Wealth will be based on the Client's own discretion and is outside of and separate from the Sundial Wealth asset management business.

Paul Gregory Babij has an active real estate license, however Mr. Babij is not currently providing these services. Since Mr. Babij is not currently providing these services, this is not a conflict of interest.

These practices represent a conflict of interest because it gives an incentive to recommend products or services based on the compensation received. These conflicts are mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products or services. Clients have the option to purchase these products through another consultant of their choosing.

Item 5 - Additional Compensation

Mr. Babij does not receive any performance-based fees and does not receive any additional compensation for performing advisory services other than what is described in Item 5 of Part 2A.

Item 6 - Supervision

Since Mr. Babij is the sole owner and investment adviser representative of Sundial Wealth and is solely responsible for all supervision and formulation and monitoring of investment advice offered to Clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual. He can be reached at greg@sundialwealth.com or 561-3024371.

Item 7 - Requirements for State-Registered Advisors

A. Mr. Babij has not been involved in any of the following:

1. An award or otherwise been 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;
 - e) Dishonest, unfair or unethical practices.

2. An award or otherwise been 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;
 - e) Dishonest, unfair or unethical practices.
- B. Mr. Babij has never been the subject of a bankruptcy petition.