



Firm Brochure: Form ADV Part 2A

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This brochure provides information about the qualifications and business practices of Vault Wealth Strategies, LLC d/b/a Vault Wealth. If clients have any questions about the contents of this brochure, please contact us at 405-928-4422. 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.

Please note that the use of the term “registered investment adviser” and description of our firm and/or our associates as “registered” does not imply a certain level of skill or training. Clients are encouraged to review this Brochure and Brochure Supplements for our firm’s associates who advise clients for more information on the qualifications of our firm and our employees.

Additional information about our firm is also available on the SEC’s website at www.adviserinfo.sec.gov by searching CRD #288541.



Item 2. Material Changes

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

Since our last amendment filed on March 10, 2025, the following material changes have been made:

- The Firm has replaced the “Comprehensive Wealth Management” service with a newly defined “Vault Family Office™” offering (see Item 4).
- Item 5 has been updated to reflect the pricing structure associated with the Vault Family Office™ service.
- Asset-based pricing for investment management services (Vault Invest™) has been updated for asset levels exceeding \$2,000,000 (see Item 5).
- The Firm’s methods of analysis and investment strategies have been updated and clarified (see Item 8).
- Item 10 has been revised to more clearly disclose the Firm’s other business activities and affiliated entities, including Vault Tax, Vault Realty, Vault Property Management, and Vault Insurance Brokerage.

Future Changes

From time to time, the Advisor may amend this Disclosure Brochure to reflect changes in business practices, changes in regulations or routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to you annually and if a material change occurs. You may view the current Disclosure Brochure on-line at the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with the Advisor’s firm name or CRD#288541.

If you have any questions, please contact the firm at hello@vaultwealth.us or 405.928.4422.



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Item 4. Advisory Business

Vault Wealth Strategies, LLC, d/b/a "Vault Wealth", is a registered investment adviser headquartered in Oklahoma City, Oklahoma. The firm is a limited liability company formed under the laws of the State of Oklahoma in 2015 and has been in business as an investment adviser since 2017. The firm is wholly owned by Luke Milholland.

The firm currently provides advisory services in the following areas:

- **Vault Plan™**
- **Vault Invest™**
- **Vault Estate™**
- **Vault Family Office™**
- **Retirement Plan Consulting**
- **Advisory Consulting Services**

The following paragraphs describe these services. As used in this brochure, the words "we", "our", "us", "Vault", and "Vault Wealth" refer to Vault Wealth Strategies, LLC and the words "you", "your" and "client" refer to you as either a client or prospective client of our firm. Also, you may see the term Associated Person throughout this brochure. As used in this brochure, our Associated Persons are our firm's officers, employees, and all individuals providing investment advice on behalf of our firm.

Vault Plan™

Vault Wealth offers the Vault Plan™ service for clients seeking a comprehensive financial planning engagement without an ongoing investment-management relationship or obligation to enter into an ongoing advisory relationship. In other words, this agreement is not a long-term agreement for either party. Your Vault Plan™ will culminate with the delivery of a summary document outlining our findings & recommendations. Upon completion of the service, you will have the option of no longer continuing with Vault Wealth or, should we wish to work together on an ongoing basis, you may opt into any of our other services as outlined in our Firm Brochure: ADV Part 2A by signing a corresponding agreement.

From the date of signing and entering into the Vault Plan™ agreement, you have six (6) months to complete the Vault Plan™ process. That process includes the following four (4) phases:

- What's Known: An initial financial data gathering and organization process.
- What's Important: Clarifying vision, values, and goal-setting.
- What's Possible: Exploration of projections and various strategies in line with your unique vision, values, and goals.
- What's Next: Recommendations on the steps you need to take to execute on the various aspects of your plan.

While six (6) months are allowed, most clients complete the process in 4-6 weeks, depending on their availability. You are advised that certain assumptions may be made with respect to interest and inflation rates and use of past trends and performance of the market and economy in our recommendations.

If you do not complete the Vault Plan™ process within the six-month period, you acknowledge and agree that Vault Wealth is no longer obligated to work with you or to continue to allocate Vault Wealth resources to your account, unless otherwise stated by Vault Wealth in writing.



Completion of a Vault Plan™ does not obligate either party to continue the relationship beyond the scope of the planning engagement.

Vault Invest™

Vault Wealth provides the Vault Invest™ Service as a way to help clients create a portfolio consisting of individual stocks, bonds, exchange-traded funds (“ETFs”), options, mutual funds, and other public and private securities or investments. The client’s individual investment strategy is tailored to their specific needs and may include some or all of the previously mentioned securities. Portfolios will be designed to meet a particular investment goal or risk profile, determined to be suitable for the client’s circumstances. Once the appropriate portfolio has been determined, portfolios are continuously and regularly monitored, and if necessary, rebalanced based upon the client’s individual needs, stated goals, and objectives.

We manage investments on a discretionary basis. This means you grant us authority to conduct transactions of cash, stocks, bonds, mutual funds, and other securities and/or contracts relating to the same in your account without obtaining your approval for said transactions. Our job is to manage to the risk tolerance we agree upon for certain goals. In practice, we will communicate if we feel there is a need for significant changes that deviate from our original investment approach. Otherwise, we will manage the day-to-day selection and transaction of securities in your account.

We provide an additional service for accounts not directly held at one of our preferred custodians (i.e., Charles Schwab or Altruist), but for which we have discretion and may leverage rebalancing strategies on behalf of the client. These are primarily HSAs and other assets not held directly with one of our preferred custodians. We will review the available investment options in these accounts, monitor them, and rebalance and implement our strategies as best we can within the constraints of the available investment lineup.

Vault Invest™ is offered through a wrap-fee program, under which transaction and trading costs are generally included in the advisory fee rather than charged separately. Additional details regarding wrap-fee arrangements are provided below.

Clients who engage the Firm solely for investment management services through Vault Invest™ are generally subject to the minimum investment requirements described in Item 7 of this Brochure. At the Firm’s discretion, minimums may be waived in certain circumstances, including for clients who engage in Vault Plan™ or Vault Family Office™ services.

Vault Estate™ Service

Vault Wealth provides the Vault Estate™ Service in partnership with EncorEstate Plans (Encore). Encore provides estate planning document production services, including, but not limited to, preparation of trusts and other documents that comprise an estate plan. Vault will work with you to gather data that will be uploaded to Encore via their secure online portal. Encore will then produce an estate plan based on the information provided by Vault and/or the Client.

Vault Estate™ planning services include:

- Trust-Based estate plan (includes a revocable trust, financial power of attorney, medical power of attorney or advanced health care directive, HIPAA release, and general transfer)
- Will-Based Estate Plan (includes a will, financial power of attorney, medical power of attorney or advance health care directive)
- Estate Plan Review on a non-Encore-created document
- Amendment to Encore-created Trust



- Property Deeds
- Business Assignments
- Power Of Attorney (health care and financial POA only)

No Legal Advice - Client understands that Vault is not a licensed attorney and will be giving no legal advice as part of the engagement. Client understands that Encore will be producing an estate plan based on the information provided to Encore by Vault. The client also understands that Encore is not their attorney.

Confidentiality - In an effort to keep your information safe and secure, Encore currently uses two external data centers (Amazon Web Services and Netsolus) to host Encore systems. At a minimum, both hosting providers adhere to Encore's ISMS guidelines or have ISMS guidelines that are more restrictive than Encore's. Encore is committed to following the ISO/IEC 27001 guidelines that prioritize an organization's biggest threats based on the damage potential to the company, including financial, legal, contractual, reputation, or any factors that are material to a company. Encore agrees to keep any and all information provided by Vault confidential. Encore may only use the information provided to produce estate planning documents and for researching trends in estate planning decisions. Encore may NOT use any personal information for any marketing purposes or provide the information to any third party.

This service is not suitable for complex estate plans. In more complex circumstances, we are happy to recommend an estate planning attorney and may even coordinate with an attorney of the Client's choice.

Vault Family Office™

Vault Family Office™ is an advisory service offering designed for clients who seek an ongoing advisory relationship in which Vault Wealth serves as the primary point of coordination for multiple areas of their financial affairs.

The Vault Family Office™ service is intended to provide an integrated advisory framework through which financial planning, investment advisory services, tax planning coordination, estate planning coordination, cash flow planning, risk management, business planning, and real estate-related advisory services may be addressed in a coordinated manner.

Vault Wealth does not provide legal services and does not draft legal documents under any circumstances. Estate planning services provided through the Vault Family Office™ engagement are limited to coordination and planning support, including collaboration with the client's chosen legal counsel and facilitation through third-party platforms.

Vault Wealth also does not prepare tax returns. Tax preparation services, where applicable, are provided pursuant to a separate engagement with an affiliated or unaffiliated tax professional, such as Vault Tax Services.

Investment management services, if provided, are offered pursuant to a separate written investment advisory agreement and may be included or excluded from the Vault Family Office™ engagement depending on the client's specific circumstances and elected services. In some cases, Vault Wealth's role may be limited to coordinating with third-party investment managers selected by the client.

Clients of the Vault Family Office™ service generally receive periodic review meetings, ongoing access to Vault Wealth's advisory team, and updates to planning recommendations as circumstances change; however, the scope and frequency of such services are governed by the client's written agreement with Vault Wealth. The Vault Family Office™ service does not involve continuous or real-time monitoring of all client financial matters unless expressly agreed to in writing.



Certain implementation services may require separate engagement agreements and additional fees. For example, at the client's direction, Vault Wealth may coordinate with affiliated entities, including Vault Realty, Vault Property Management, Vault Insurance Brokerage, and Vault Tax Services, as well as with unaffiliated third-party providers. Clients are under no obligation to use any affiliated entity and may select service providers of their choosing.

Vault Wealth's role under the Vault Family Office™ service is advisory and coordinative in nature. Vault Wealth does not assume responsibility for the acts or omissions of any affiliated or unaffiliated service provider engaged by the client.

Vault Family Office™ Service Tiers

Vault Wealth offers several standard tiers of the Vault Family Office™ service. These tiers are intended to describe general differences in service scope, planning focus, and meeting cadence. Placement within a particular tier is based on a client's overall financial complexity, planning needs, and elected services, rather than solely on income or asset levels.

Depending on the client's elected services and written agreements, Vault Family Office™ tiers may include investment advisory services provided by Vault Wealth as well as planning and coordination related to real estate decisions.

The specific services provided, frequency of meetings, and applicable fees are governed by the client's written agreement with Vault Wealth. Fees associated with each tier are described in Item 5 of this Brochure.

Tax preparation services, where applicable, are provided through Vault Tax Services, pursuant to a separate engagement agreement.

Real Estate services, where applicable, are provided through Vault Realty and Vault Property Management, pursuant to a separate engagement agreement.

Investment management services, if provided, are governed by a separate agreement and may involve affiliated or unaffiliated service providers.

- **Starter** - The Starter tier generally includes a semiannual planning cadence and provides baseline financial planning, baseline tax planning coordination, and estate planning coordination through Wealth.com, a third-party estate planning platform, which facilitates the self-directed creation of estate planning documents.

Tax preparation services for Starter-tier clients, if elected, may be provided through Vault Tax™ pursuant to a separate agreement and are generally suited for clients with relatively straightforward tax circumstances.

The Starter tier is generally intended for early-career professionals with lower overall financial complexity who anticipate progressing to a higher service tier over time as their circumstances evolve.

Investment management services, if elected, may be provided under a separate advisory agreement or coordinated with third-party providers.

- **Personal** - The Personal tier generally includes a semiannual planning cadence with more comprehensive financial planning, ongoing tax planning coordination, and estate planning coordination through Wealth.com.



Tax preparation services, if elected, may be provided through Vault Tax™ pursuant to a separate agreement and may be appropriate for households with moderately complex tax situations.

This tier is generally intended for households with increasing income, assets, or planning complexity that require more ongoing coordination across financial, tax, and estate planning considerations.

This tier may also include coordination related to investment strategy and real estate planning considerations, as applicable.

- **Business** - The Business tier includes all services typically associated with the Personal tier, along with quarterly planning meetings and expanded business-focused planning support. This may include business cash flow analysis, business valuation estimates, business value drivers, business succession & key person planning, and enhanced coordination of tax planning strategies related to business activities.

Tax preparation and related services, including coordination related to business entity tax returns and bookkeeping support where applicable, may be provided through Vault Tax™ pursuant to a separate agreement.

The Business tier is generally intended for business owners whose financial circumstances involve operating entities or other business-related complexities requiring more frequent planning and coordination.

Business-tier planning may include coordination related to investment management strategies and real estate decisions connected to business or personal holdings.

- **Retiree** - The Retiree tier generally includes a semiannual planning cadence focused on retirement income and distribution planning, including coordination related to Social Security claiming strategies, portfolio distribution planning, and ongoing tax planning considerations. Estate planning coordination is provided through Wealth.com.

Tax preparation services, if elected, may be provided through Vault Tax™ pursuant to a separate agreement and are generally designed to address retiree-focused tax circumstances, such as retirement distributions, investment income, and required minimum distributions.

This tier is generally intended for clients who are retired or approaching retirement and whose planning needs are primarily focused on income sustainability, tax efficiency, and estate considerations.

Retirement-focused planning may include coordination related to portfolio distribution strategies and real estate considerations, such as downsizing or investment property decisions.

Vault Wealth retains discretion, in consultation with the client, to recommend adjustments to a client's service tier as financial circumstances, planning needs, or service preferences change. Clients are not required to remain in any particular tier and may request changes subject to mutual agreement and updated advisory documentation.

As your financial situation, goals, objectives, or needs change, you must notify us promptly. It is our goal that you are always in a position to make the next best financial decision. This can only be accomplished if we stay on top of changes in your life.

You are advised that certain assumptions may be made with respect to interest and inflation rates and use of past trends and performance of the market and economy in our recommendations and investment strategies.



Retirement Plan Consulting

We offer non-discretionary advisory and consulting services to retirement plans and their fiduciaries based upon the needs of the plan and the services requested by the plan sponsor or named fiduciary. In general, these services may include an existing plan review and analysis, plan-level advice regarding fund selection and investment options, 3(38) Investment Manager selection, vendor vetting, education services to plan participants, investment performance monitoring, and/or ongoing consulting.

The ultimate authority to administer a Plan shall remain with the plan sponsor or other named fiduciary. We may also assist with participant enrollment meetings and provide investment-related educational seminars to plan participants on such topics as diversification, asset allocation, risk tolerance, and time horizon.

We may also provide additional types of advisory services to plans on an individually negotiated basis. All services, whether discussed above or customized for the plan are based upon requirements from the plan fiduciaries (which may include additional plan-level or participant-level services) shall be detailed in a written agreement and be consistent with the parameters set forth in the plan documents.

All retirement plan consulting services shall be in compliance with the applicable state laws regulating retirement consulting services. This applies to client accounts that are retirement or other employee benefit plans ("Plan") governed by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). If the client accounts are part of a Plan, and our firm accepts appointment to provide services to such accounts, our firm acknowledges its fiduciary standard within the meaning of Section 3(21) of ERISA as designated by the Retirement Plan Consulting Agreement with respect to the provision of services described therein.

Advisory Consulting Services

We offer consulting services that are limited in scope and primarily involve advising you on specific business, real estate, and/or financial-related topics set forth in an agreement. The topics we address may include, but are not limited to, risk assessment/management, investment planning, financial organization, or financial decision making/negotiation.

The Advisory Consulting Service is meant to be flexible and allow for specific areas of planning and engagement. Specific advisory consulting services will be detailed in the Advisory Consulting Agreement.

Tailoring of Advisory Services

We offer the same suite of services to all of our clients. However, specific client financial plans and their implementation are dependent upon each client's current situation (income, tax levels, and risk tolerance levels) and are used to construct a client-specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets. Clients may impose restrictions on investing in certain securities or types of securities. However, if the restrictions prevent Vault from properly servicing the client account or would require Vault to deviate from its standard suite of services, Vault reserves the right to end the relationship.

Wrap Fee Program

Our firm offers investment management through wrap fee accounts. You can learn more in our "Wrap Fee Program Brochure", but the premise is that we cover the trading & transaction costs associated with the account in one all-inclusive fee. Meaning, you do not pay our investment management fee plus additional trading costs (i.e. commissions).

Some client accounts may be managed differently based on the size and nature of the account and/or the client's investment objectives and risk tolerance. In our wrap-fee program, your fee is bundled with our costs for executing transactions on your



account(s). We do not charge our clients higher advisory fees based on their trading activity, but you should be aware that we may have an incentive to limit our trading activities in your account(s) because we are charged for executed trades.

By participating in a wrap fee program, you may end up paying more or less than you would through a non-wrap fee program, where a lower advisory fee is charged, but trade execution costs are passed directly through to you by the executing broker. In practice, we prefer clients not to feel “nickel-and-dimed” and for them not to have to worry about any additional costs.

Assets Under Management

As of December 31, 2025, the firm manages \$61,418,203, of which, \$60,606,378 is managed on a discretionary basis and \$811,824 on a non-discretionary basis.

Item 5. Fees and Compensation

How we are paid depends on the type of advisory service we are performing. Please review the fees associated with our various services below.

Vault Plan™

Fees for our Vault Plan™ service are as follows:

- Vault Plan™ for Individuals: \$1,800
- Vault Plan™ for Couples: \$2,500
- Vault Plan™ for Business Owners[†]: \$4,000 (1 owner), \$6,000 (2 owners), \$8,000 (3 Owners)

[†] *The Business Owner level is appropriate when Clients want to include their business(es) in their planning (business cashflow planning, succession planning, key person planning, estimate of value, buy-sell planning, etc)*

Vault Wealth bills you by direct invoicing via an electronic payment processor for engaging in the Vault Plan™ service as priced above. You agree to pay Vault Wealth all charges at the fee levels in effect for the Vault Plan™. You agree and authorize Vault Wealth to charge the full financial planning fee to the credit card/debit card/bank account you entered through the third-party payment processors' secure vendor website. Alternatively, Vault may accept a check at the client's request.

Fees are negotiable, and our firm reserves the right to offer these services at a mutually agreed-upon alternate fee schedule. A client's specific fee arrangement will be outlined in their client advisory agreement.

Vault Invest™

Vault Invest™ fees are calculated as a percentage of what we manage for you (Assets Under Management or AUM). Our standard Vault Invest™ fee is calculated as follows:

Assets Under Management (AUM)	Monthly Percentage	Annualized Percentage
First \$2,000,000	0.10%	1.20%

Next \$2,000,000	0.0667%	0.80%
Over \$4,000,000	0.0333%	0.40%

Example of monthly fee calculation for an account with an average daily balance of \$3,000,000 for a 30-day month:

$$\$2,000,000 \times (1.2\%/365 \text{ days}) \times 30 \text{ days} = \$1,972.60$$

$$\$1,000,000 \times (0.8\%/365 \text{ days}) \times 30 \text{ days} = \$657.53$$

$$\text{Total} = \$2,630.13$$

Trading & transaction costs associated with the Account are covered in this fee as part of our Wrap Fee Program.

It should be noted that Vault Wealth's two primary custodians, Schwab & Altruist, have largely eliminated commissions for our most common trades. For example, Schwab has eliminated commissions for online trades of equities, ETFs and options (subject to \$0.65 per contract fee). This means that, in most cases, when we buy and sell these types of securities, we will not have to pay any commissions to Schwab. We encourage you to review Schwab's pricing to compare the total costs of entering into a wrap fee arrangement versus a non-wrap fee arrangement. If you choose to enter into a wrap fee arrangement, your total cost to invest could exceed the cost of paying for brokerage and advisory services separately. To see what you would pay for transactions in a non-wrap account, please refer to Schwab's most recent pricing schedules available at schwab.com/aspricingguide. Similarly, Altruist's pricing schedule is available at <https://altruist.com/m/Altruist-Fee-Schedule>.

Despite the availability of these free trades for certain security types, Vault Wealth maintains a wrap program so that when/if situations arise where commissionable trades make sense for clients, the client will not incur any trade/transaction costs beyond our advisory fee.

Fees are negotiable and will be deducted from client account(s) monthly in arrears. Adjustments will be made for deposits and withdrawals during the billing period. Fees will be deducted from your account monthly in arrears (meaning at the end of the month, we will charge your account for the fees incurred). The exception for this is directly-managed held-away accounts, such as 401(k)'s, as it is impossible to directly debit the fees from these accounts, those fees will be assigned to the client's taxable account of choice. If the client does not have a taxable account, those fees will be billed directly to the client. Vault will never have custody except for authorized fee withdrawal of any Client funds or securities, as the services of a qualified and independent custodian will be used. In most cases, at least a partial cash balance will be maintained in the Account so that Vault may debit advisory fees for services rendered.

Vault Estate™ Service

The one-time fee for Vault Estate™ service is \$850.

Vault Wealth bills you by direct invoicing via an electronic payment processor for engaging in the Vault Estate™ service as priced above. You agree to pay Vault Wealth all charges at the fee levels in effect for the Vault Estate™ service. You agree and authorize Vault Wealth to charge the full Vault Estate™ service fee to the credit card/debit card/bank account you entered through the third-party payment processors' secure vendor website. Alternatively, Vault may accept a check at the client's request.



Additional fees are paid directly to Encore based on the specifics of the Client's estate plan. Those fees will be detailed in the Encore client portal before you submit and pay through Encore's client portal. Encore's fees are subject to change and Client should rely on what is posted on Encore's client portal at the time of submission.

Vault Family Office™

Vault Family Office™ services are provided pursuant to an ongoing advisory engagement and are billed on a monthly basis. Clients pay a single advisory fee to Vault Wealth, LLC, as disclosed in the client's written advisory agreement. This fee reflects the selected Vault Family Office™ service tier, scope of services, and overall complexity of the client's financial situation.

Vault Family Office™ fees vary by service tier and will not exceed \$5,000 per month. The specific fee applicable to each client, including whether certain services are included within the advisory fee, is disclosed in the client's advisory agreement. Fees are negotiable and may be adjusted by mutual agreement as a client's circumstances or service needs change.

Depending on the selected service tier and written agreement, the Vault Family Office™ advisory fee **may include certain non-investment advisory services**, such as tax preparation services performed by Vault Tax Services, an affiliated entity. When such services are included, the client pays Vault Wealth a single bundled advisory fee, and Vault Wealth compensates the affiliated service provider from its own revenue. Clients do not pay the affiliated entity separately for those included services.

The inclusion of non-advisory services within the Vault Family Office™ fee creates a potential conflict of interest, as Vault Wealth has discretion in selecting affiliated service providers and determining the portion of the advisory fee allocated to such services. Vault Wealth seeks to mitigate this conflict by fully disclosing these arrangements, ensuring that fees are reasonable in relation to the services provided, and maintaining a fiduciary duty to act in the client's best interest.

Where applicable, the client's advisory agreement may disclose an internal allocation of the bundled advisory fee among included services for informational purposes. Such allocation does not change the client's obligation to pay a single advisory fee to Vault Wealth, and the client does not separately contract with or pay any affiliated service provider for those included services.

Not all services offered by affiliated entities are included in the Vault Family Office™ advisory fee. Certain services—such as additional tax services, complex business tax filings, investment management, real estate brokerage, property management, insurance services, or legal services—may require separate engagement agreements and additional fees, which will be disclosed to the client in advance. Clients are under no obligation to use any affiliated entity and may select providers of their choosing.

Advisory fees may be paid by direct invoicing through an electronic payment processor or, where authorized by the client in writing, deducted from investment advisory accounts managed by Vault Wealth. Fee deduction is available only for accounts over which Vault Wealth has discretionary authority and is subject to client consent.

Clients may terminate the Vault Family Office™ engagement at any time in accordance with the advisory agreement. Fees will be assessed and/or refunded in accordance with the billing provisions set forth in the client's advisory agreement, and no unearned advisory fees will be retained.

Retirement Plan Consulting

Our Retirement Plan Consulting services are billed on a flat fee basis or based on the percentage of Plan assets under management. The total estimated fee, as well as the ultimate fee charged, is based on the scope and complexity of our



engagement with the client. Fees based on a percentage of managed Plan assets will not exceed 1.00%. Flat fees will not exceed \$50,000. Fees are negotiable and our firm reserves the right to offer these services at a mutually agreed upon fee schedule.

Our standard Investment Management fees for Retirement Plans (i.e 401k plans) are calculated as a percentage of the total plan assets, calculated as follows:

Plan Balance			Annual %
\$0	to	\$3,000,000	0.75%
\$3,000,001	to	\$5,000,000	0.65%
\$5,000,001	to	\$10,000,000	0.55%
\$10,000,001	and above		0.45%

Fees will be deducted from plan assets quarterly in arrears, unless covered by the plan sponsor.

Vault’s fees cover for the services described in Section 1 above. Vault’s fees do not include the expense ratio or other expenses of the investment products offered by the Plan, nor does Vault’s fee include the fees of other service providers such as Third Administrators, Record Keepers, or Investment Managers.

Allocation of Fees

Certain fees associated with the plan must be paid by the Plan Sponsor. This includes the setup fee as well as the base monthly fee, if applicable. Other fees, such as the monthly per participant fee or AUM fee, may be charged to plan participants. Be default, all fees, except for AUM fees will be charged to the Plan Sponsor, leaving only the AUM fees to be paid by participants on proportional basis (i.e. the participant with a higher plan balance will pay a higher fee, albeit the same percentage as a participant with a lower plan balance).

Advisory Consulting Services

Our firm charges on a flat fee basis for Advisory Consulting Services. The total estimated fee, as well as the ultimate fee charged, is based on the scope and complexity of our engagement with the client. The maximum fee to be charged will not exceed \$24,000, and may be assessed as a one-time project fee and/or an annual fee. The fee-paying arrangement will be determined on a case-by-case basis and will be detailed in the signed consulting agreement. Fees are negotiable and our firm reserves the right to offer these services at a mutually agreed upon fee schedule. Comparable services could be found elsewhere for less. Our firm will not require a retainer exceeding \$1,200 when services cannot be rendered within 6 months. Ongoing advisory consulting fees may range from \$100-\$2,000 per month. A client’s specific fee arrangement will be outlined in their signed client advisory consulting agreement.

The one-time implementation fee can be paid via check or electronic payment processing. Ongoing fees may be deducted from advisory accounts that Vault manages or by direct invoicing via an electronic payment processor. Generally, Ongoing Financial Planning fees are paid by direct invoicing via an electronic payment processor while Investment Management fees are deducted directly from the investment accounts themselves.

The one-time implementation fee is fully refundable within 30 days of the signing of the Advisory Agreement. Ongoing Financial Planning & Investment Management fees are to remain in effect until either party terminates services in writing to billing@vaultwealth.us (for client use) or the client’s email address on record (for Vault use). Ongoing Financial Planning fees will cease in the month following receipt of the termination notice. For example, if we receive notice on the 7th of the month, fees for that month are still due that same month but not the next month. Investment Management fees will be adjusted for deposits and withdrawals during the billing period.



Item 6. Performance Based Fees & Side By Side Management

Our firm does not charge performance-based fees.

Item 7. Types of Clients and Account Requirements

We offer advisory services to Individuals, High Net Worth Individuals, as well as Pension and Profit Sharing Plans.

Vault Wealth does not impose a minimum investment requirement for clients engaging the Vault Family Office™ service. Clients who engage the Firm solely for investment management through Vault Invest™ are generally subject to a \$250,000 minimum investment requirement. This minimum is waived for clients who engage Vault Wealth for a Vault Plan™ or Vault Family Office™ services.

At the Firm's discretion, minimum investment requirements may also be waived in certain circumstances. The size of a client's investment account may impact custodial selection, portfolio construction, the use of third-party managers, and the frequency of portfolio rebalancing, among other considerations.

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

Methods of Analysis

Our method of analysis starts with understanding risk: both at the individual client level and the individual security (investment) level. The whole premise of investing is to get a return on your investment, but investing doesn't come without risk. We build portfolios that aim to optimize the return potential for the amount of risk taken (risk-adjusted returns). Once we help a client quantify the amount of risk they are comfortable taking, we can then align them with an appropriate portfolio.

While past performance does not guarantee future results, we rely on historical data to inform decision making. By regularly recalculating analytics data on our investment holdings we can provide clients with a range of probable outcomes. A probability range that falls within a client's comfort zone (acceptable downside risk) empowers them to stick with their investment strategy. This is important because staying invested and controlling emotions is imperative to being a successful investor over time.

Investment Strategies

We primarily manage portfolio strategies that consist of mutual funds, ETFs (Exchange Traded Funds), individual stocks and bonds, or some combination of the aforementioned.

When using pooled investment vehicles we may make available certain 'prepackaged' portfolios that follow certain popular approaches familiar to the general public. Examples include, but are not limited to, a "Ramsey Style Mutual Fund Portfolio" or an "All Weather ETF Portfolio".

We also manage our own in-house strategies. These strategies are based on our own experience and research. For example, our Core Equity strategy's objective is to create baskets of historically uncorrelated assets with a history of asymmetrical (lopsided) risk/reward profiles. While our Tactical Strategy uses a systematic trading approach based on metrics and data, utilizing leveraged



exposure to broad market indices during favorable market conditions and shifting to a more risk focused portfolio in volatile markets.

In rare occasions, based on individual clients' facts and circumstances, we may incorporate other investment vehicles such as options, futures, REITs, BDCs, ETNs, etc.

Client portfolios are periodically monitored, and changes to investment positions are made when appropriate. This rebalancing of portfolios is intended to bring the overall portfolio mix into alignment with the client's Risk Number and/or to recalibrate the model. When making investment decisions, diversification, expenses and taxes are considered along with cash flow needs.

We generally employ a long-term investment strategy for our Clients, as consistent with their financial goals. Vault will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, we may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security

Investing in securities always involves a risk of loss that the client should be prepared to bear.

Risk Considerations

Company Risk: When investing in securities, such as stocks, there is always a certain level of company or industry specific risk that is inherent in each company or issuer. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. This is also referred to as unsystematic risk and can be reduced or mitigated through appropriate diversification.

Market Risk: The price of a security, bond, or mutual fund may drop in reaction to economic and market events and conditions. These factors may be external and independent of a security's underlying circumstances.

Liquidity Risk: A lack of demand in the marketplace may result in the inability to sell some or all investments promptly, or only be able to sell at less than desired prices.

Credit Risk: Debt issuers may struggle or fail to make required payments, resulting in losses for bondholders. The value of a debt obligation may decline if the debt issue is downgraded by ratings agencies due to a perceived increase in default risk.

Currency Risk: Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country.

Inflation Risk: Inflation may erode the purchasing power of your investment portfolio, even if the dollar value of your investments remains the same.

Interest Rate Risk: The market values of fixed income (bond) holdings are impacted by fluctuations in interest rates. When interest rates increase, yields on existing bonds will become less attractive, causing values to decline. Most investments are sensitive to the level and direction of interest rates.

Reinvestment Risk: 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.



Securities Type Risk: Each type of security has its own unique set of risks associated with it and it would not be possible to list here all of the specific risks of every type of investment. Even within the same type of investment, risks can vary widely. However, in very general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with it.

Use of Leveraged Exchange-Traded Funds

As part of its investment strategy, Vault may, where appropriate, recommend or invest client assets in leveraged exchange-traded funds (ETFs) as part of its Tactical Strategy offering. Leveraged ETFs are designed to seek a return that is a multiple (e.g., 2x or 3x) of the performance of the index or benchmark they track, often on a daily basis.

These ETFs utilize derivatives and borrowing techniques to amplify daily returns of an underlying index. Some may also be inverse ETFs, aiming to produce the opposite of the index's performance, with or without leverage. While these instruments can serve as tools for short-term tactical strategies or hedging purposes, they are not generally intended for long-term buy-and-hold investors due to the effects of daily compounding, especially in volatile markets.

Risks Associated with Leveraged ETFs

Investing in leveraged and inverse ETFs involves significant risks, including but not limited to:

- Volatility and Compounding Risk: Due to the daily reset of leverage, the performance of these funds over periods longer than one day may differ significantly from the intended multiple of the benchmark's return, especially in volatile markets.
- Derivative Risk: Leveraged ETFs rely heavily on derivative instruments such as swaps, futures, and options, which can increase volatility and the potential for loss.
- Market Risk: As with all equity investments, clients are subject to the risk of loss due to market fluctuations.
- Liquidity Risk: Some leveraged ETFs may have lower liquidity, leading to wider bid-ask spreads and more difficulty in executing large orders.
- Complexity and Suitability Risk: These funds are more complex than traditional ETFs and may not be suitable for all investors, particularly those with lower risk tolerance or shorter investment horizons.

Client Suitability and Monitoring

Vault considers the client's investment objectives, time horizon, risk tolerance, and overall portfolio composition before recommending leveraged ETFs. These products are generally used only in discretionary accounts with clients who understand the nature of the investments and are comfortable with the associated risks.

Investments in leveraged ETFs are monitored actively, and their use is typically limited in scope and duration. The firm does not recommend long-term holdings of leveraged ETFs due to the potential mismatch between long-term returns and short-term leveraged objectives.

Item 9. Disciplinary Information

Neither Vault Wealth Strategies, LLC nor any of our associated persons has any reportable disciplinary information.

Item 10. Other Financial Industry Activities and Affiliations

Certain supervised persons of Vault Wealth, LLC are owners, officers, employees, or licensed professionals of related companies, including Vault Insurance Brokerage, Vault Realty, Vault Property Management, and Vault Tax Services (collectively, the "Affiliated



Entities"). These Affiliated Entities are separately operated businesses that provide insurance, real estate brokerage, property management, and tax preparation services, respectively.

These affiliations were established to allow for coordinated planning and service delivery where appropriate, particularly in connection with comprehensive advisory engagements such as the Vault Family Office™ service. Vault Wealth's role in such engagements is advisory and coordinative in nature, and the use of any Affiliated Entity is entirely optional. Clients are under no obligation to engage any Affiliated Entity and may select service providers of their choosing.

Services provided by any Affiliated Entity are offered pursuant to separate engagement agreements and for separate fees. Vault Wealth does not receive advisory fees in connection with services performed by the Affiliated Entities, and services provided by such entities are not included in Vault Wealth's investment advisory fees unless expressly stated in writing.

These affiliations create potential conflicts of interest because supervised persons of Vault Wealth may receive compensation from an Affiliated Entity for services provided outside of their role as investment adviser representatives, provided they are appropriately licensed to receive such compensation. Such compensation is separate from any advisory fees paid to Vault Wealth.

To address these potential conflicts, Vault Wealth and its supervised persons maintain a fiduciary duty to act in the best interest of advisory clients when providing investment advisory services. Vault Wealth seeks to mitigate conflicts by fully disclosing these affiliations, requiring separate engagement agreements for affiliated services, and ensuring that clients are not required or pressured to use any Affiliated Entity.

Additional information regarding the outside business activities of supervised persons, including affiliations with any Affiliated Entity, is disclosed in the applicable individual disclosure brochures (Form ADV Part 2B). Supervised persons may receive compensation through affiliated entities for non-advisory services, whether such services are billed separately to clients or compensated through internal fee allocation arrangements.

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

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for our Associated Persons. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All our Associated Persons are expected to adhere strictly to these guidelines. Persons associated with our firm are also required to report any violations of our Code of Ethics.

Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm. A copy of our Code of Ethics can be made available upon request.

Our firm or persons associated with our firm may buy or sell the same securities that we recommend to you or securities in which you are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To eliminate this conflict of interest, it is our policy that neither our Associated Persons nor we shall have priority over your account in the purchase or sale of securities.



We do not recommend that clients buy or sell any security in which a related person to Vault or Vault has a material financial interest.

Item 12. Brokerage Practices

Our firm does not maintain custody of client assets. Client assets must be maintained by a qualified custodian. Our firm seeks to recommend a custodian who will hold client assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. To that end, we primarily use Charles Schwab for client accounts.

We require that clients establish brokerage accounts with the Schwab Advisor Services division of Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. The final decision to custody assets with Schwab is at the discretion of the Advisor's clients, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA account holder. Vault Wealth is independently owned and operated and not affiliated with Schwab. Schwab provides us with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at Schwab Advisor Services. Schwab's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

Although Schwab is our custodian of choice, we may still maintain other custodial relationships where some legacy client accounts are held. In certain circumstances, we may recommend one of these alternate custodians for new clients as well. For example, we may recommend Altruist as an alternate custodian option for small accounts for non wealth management clients.

For Vault Wealth's client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab also makes available to our firm other products and services that benefit us but may not benefit its clients' accounts. These benefits may include national, regional or firm specific educational events organized and/or sponsored by Schwab Advisor Services. Other potential benefits may include occasional business entertainment of personnel of Vault Wealth by Schwab Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist us in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of Vault Wealth's fees from its clients' accounts, and assist with back-office training and support functions, recordkeeping and client reporting.

Many of these services generally may be used to service all or some substantial number of Vault Wealth's accounts, including accounts not maintained at Schwab Advisor Services. Schwab Advisor Services also makes available to Vault Wealth other services intended to help us manage and further develop our business enterprise. These services may include professional



compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing.

In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to Vault Wealth by independent third parties. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Vault Wealth. While, as a fiduciary, Vault Wealth endeavors to act in its clients' best interests, Vault Wealth's recommendation/requirement that clients maintain their assets in accounts at Schwab may be based in part on the benefit to Vault Wealth of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

Vault considers several factors when recommending a custodial broker-dealer for client transactions and determining the reasonableness of such custodial broker-dealer's compensation. Such factors include the custodial broker-dealer's industry reputation and financial stability, service quality and responsiveness, execution price, speed and accuracy, reporting abilities, and general expertise. Assessing these factors as a whole allows us to fulfil our duty to seek best execution for our clients' securities transactions. However, we do not guarantee that the custodial broker-dealer recommended for client transactions will necessarily provide the best possible price, as price is not the sole factor considered when seeking best execution.

Soft Dollars - Soft dollars are revenue programs offered by broker/dealers/custodians whereby an advisor enters into an agreement to place security trades a broker/dealer/custodian in exchange for research and other services. Vault does not participate in soft dollar programs sponsored or offered by any broker dealer/custodian. However, we may receive certain economic benefits from the Custodian[s]. Please see Item 14 below.

Brokerage Referrals - Vault does not receive any compensation from any third party in connection with the recommendation for establishing an account.

Directed Brokerage - All Clients are serviced on a "directed brokerage basis", where Vault will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. The Adviser will not engage in any principal transactions (i.e., trade of any security from or to the Adviser's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). Vault will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

Vault will execute its transactions through the Custodian as authorized by the Client. We may aggregate orders in a block trade or trades when securities are purchased or sold through the same Custodian for multiple (discretionary) accounts in the same trading day. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation. This must be done in a way that does not consistently advantage or disadvantage any particular Clients' accounts.

Item 13. Review of Accounts

Securities in Client accounts are monitored on a regular and continuous basis by Advisory Persons of Vault Wealth Strategies under the supervision of its Chief Compliance Officer ("CCO"), Luke Milholland. The nature of these reviews is to learn whether



client accounts are in line with their investment objectives, appropriately positioned based on market conditions, and investment policies, if applicable. Our firm does not provide written reports to clients, unless asked to do so.

Verbal reports to clients take place on at least an annual basis when our Investment Management or Vault Family Office™ clients are contacted. Our firm may review client accounts more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, the client's life events, requests by the client, etc.

Retirement Plan Consulting clients receive reviews of their retirement plans for the duration of the service. Our firm also provides ongoing services where clients are met with upon request to discuss updates to their plans, changes in their circumstances, etc.

Item 14. Client Referrals and Other Compensation

Except for the arrangements outlined in Item 12 of Form ADV Part 2A, our firm has no additional arrangements to disclose.

Our firm does not pay referral fees (non-commission based) to independent solicitors (non-registered representatives) for the referral of their clients to our firm in accordance with relevant state statutes and rules.

Item 15. Custody

Vault, with client written authority, has limited custody of client's assets through direct fee deduction of Vault's advisory fees, and those fees only. If the client chooses to be billed directly by the Custodian, Vault would have constructive custody over that account and must have written authorization from the client to do so. Clients will receive all required account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

Item 16. Investment Discretion

Vault has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of our client advisory agreement containing all applicable limitations to such authority. All discretionary trades made by Vault will be in accordance with each Client's investment objectives and goals or any limitations previously set forth by the Client and agreed to by Vault.

Item 17. Voting Client Securities

Vault does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

Item 18. Financial Information



Our firm is not required to provide financial information in this Brochure because:

- Our firm does not require the prepayment of more than \$1,200 in fees when services cannot be rendered within 6 months.
- Our firm does not take custody of client funds or securities.
- Our firm does not have a financial condition or commitment that impairs our ability to meet contractual and fiduciary obligations to clients.

Our firm has never been the subject of a bankruptcy proceeding.

Item 19. Requirements for State Registered Advisers

The education and business background of our founder & firm owner, Luke Milholland, can be found on Mr. Milholland's Form ADV Part 2B brochure supplement. Mr. Milholland's other business activities can also be found on Form ADV Part 2B.

Please see Item 10 of this Firm Brochure for any other business in which our firm is actively engaged. Our firm does not charge performance-based fees. Our firm and management persons have not been involved in any arbitration awards, found liable in any civil, self-regulatory organization or administrative proceedings or have any relationships with issuers or securities apart from what is disclosed above.

Our firm does not have compensation arrangements connected with advisory services which are in addition to our advisory fees. Our management persons and representatives do not engage in other financial industry activities or affiliations beyond what is disclosed in Item 10. As a fiduciary, our firm always put our Client's interest above our own. Information regarding participation of interest in client transactions can be found in our Code of Ethics as well as Item 11 of this Brochure. Clients may obtain a copy of our Code of Ethics by contacting our Chief Compliance Officer.

