Disclosure Brochures

Policy

RIPL Wealth LLC, as a matter of policy, complies with relevant regulatory requirements and maintains required disclosure brochures on a current and accurate basis. Our firm's Form ADV Part 2 provides information about the firm's advisory services, business practices, professionals, policies and any actual and potential conflicts of interest, among other things.

Our firm's Form ADV Part 3 (Form CRS) provides information to retail investors to assist them in deciding whether to establish an investment advisory relationship, engage our firm and our financial professionals, or to terminate or switch a relationship or specific service.

Background

In July 2010, the SEC unanimously approved and adopted *Amendments to Form ADV* (Release No. IA-3060, File No. S7-10-00, publicly available July 28,2010), significantly changing the form and content of disclosures that registered investment advisers are generally required to provide to clients and prospective clients. The new Part 2 is comprised of three parts:

- Part 2A, *Firm Brochure*;
- Part 2A Appendix 1, *Wrap Fee Program Brochure* (only required to be filed by investment advisers who sponsor wrap programs; refer to the section below for more detailed information); and
- Part 2B, *Brochure Supplement*.

An adviser's Form ADV Part 2 is a narrative disclosure document, written in plain English. Investment advisers are required to respond to each of the required items in a consistent, uniform manner that will facilitate clients' and potential clients' ability to evaluate and compare firms. Each brochure must follow the prescribed format, including a table of contents that lists the eighteen separate items for SEC-registered advisers (nineteen for state-registered advisers), using the headings provided in the current 'form'. All advisers are required to respond to each item, even if it is inapplicable to the adviser's business; however, if required disclosure is provided elsewhere in the brochure, the adviser can direct the reader to that item rather than duplicate disclosure.

On June 5, 2019, the SEC adopted new rules requiring all SEC-registered investment advisers with retail clients to create a new Form ADV Part 3, also known as a Client Relationship Summary (Form CRS), with the purpose of further explaining the nature of their services and relationship, their fees and costs, and their standard of conduct and conflicts of interest to prospective clients.

Effective June 30, 2020, investment advisers are required to prepare and deliver a Form CRS that provides, in a concise plain English format, information about their investment-related services and fees. Form CRS is intended to be a primary document that retail investors will use to decide whether an investment advisory relationship is best after considering services, fees, and other factors and after comparison shopping among advisory and brokerage firms. The requirement to prepare and file Form

CRS applies to SEC-registered firms that offer services to "retail investors," which is defined as "a natural person who seeks or receives services primarily for personal, family, or household purposes."

As a registered investment adviser, RIPL Wealth LLC has a duty to comply with the disclosure brochure delivery requirements of Rule 204-3 under the Advisers Act, or similar state regulations.

Responsibility

ASHTON TAYLOR ANDERSON has the responsibility for maintaining RIPL Wealth LLC's required Brochures on a current and accurate basis, making appropriate amendments and filings, ensuring initial delivery of the applicable Brochure(s) to new clients, annual delivery of the Brochures or a Summary of Material Changes, and maintaining all appropriate files.

Procedure

RIPL Wealth LLC has adopted various procedures to implement the firm's policy and conducts reviews to monitor and ensure the firm's disclosure policy is observed, implemented properly and amended or updated, as appropriate, which include the following:

1. Initial Delivery

- a representative of RIPL Wealth LLC will provide a copy of the *Firm Brochure* (and/or *Wrap Fee Program Brochure*, if applicable), to each prospective client either prior to or at the time of entering into an advisory agreement with a client;
- deliver to each client or prospective client a current Brochure Supplement for a supervised person before or at the time that supervised person begins to provide advisory services to the client. (See the Regulatory Reference section for updated information regarding the SEC's extension of the compliance date for delivery of Part 2B of Form ADV, the *Firm Brochure*, to clients of SEC-registered firms.); and
- the Compliance Officer will maintain dated copies of all RIPL Wealth LLC's Brochure(s) so as to be able to identify which Brochures were in use at any time.

2. Annual Delivery

- deliver to each client, annually within 120 days of the firm's fiscal year end and without charge, if there are material changes since the firm's last Annual Updating Amendment ("AUA"), either (i) a current copy of the Firm Brochure (and/or Wrap Fee Program Brochure, if applicable), or (ii) a summary of material changes and an offer to provide clients with a copy of the firm's current Brochure(s) without charge. The summary of material changes will include, as applicable, the following contact information by which a client may request a copy of the Brochure(s):
    - the firm's website;
    - an e-mail address;
    - a phone number; and
    - the website address for the IAPD, through which the client may obtain information about the firm.

3. Review and Amendment

- the designated officer will annually review the firm's required Brochure(s) to ensure they are maintained on a current and accurate basis, and properly reflect and are consistent with the firm's current services, business practices, fees, investment professionals, affiliations and conflicts of interest, among other things;
- when changes or updates to the Brochure(s) are necessary or appropriate, the designated officer will make any and all amendments timely and promptly, deliver either the revised Brochure(s) or a summary of material changes to clients, and maintain records of the amended filings and subsequent delivery to clients as required; and
- if the amendment adds disclosure of an event or materially revises information already disclosed, in response to Item 9 of Part 2A or Item 3 of Part 2B (Disciplinary Information), respectively, the designated officer will promptly deliver, (i) the amended Firm Brochure and/or Brochure Supplement(s), as applicable, along with a statement describing the material facts relating to the change of disciplinary information, or (ii) a statement describing the material facts relating to the change in disciplinary information.

Form ADV Part 3 (Form CRS)

Initial and Interim Delivery

- Updating the relationship summary and filing it in accordance with Form CRS instructions within 30 days whenever any information in the relationship summary becomes materially inaccurate. The filing must include an exhibit highlighting the changes;
- Creating and maintaining a list of all retail investors to whom we must deliver our Form CRS;
- If Form CRS is delivered electronically, it will be presented prominently and will be easily accessible by the recipient;
- Posting current Form CRS prominently on our public website(s), if any. Note: the mere posting of Form CRS on the website will not satisfy our delivery obligation;
- Delivering the most recent relationship summary within 30 days to a retail investor who is an existing client or customer before or at the time RIPL Wealth LLC: (i) opens a new account that is different from the retail investor's existing account(s); (ii) recommends that the retail investor roll over assets from a retirement account into a new or existing account or investment; or (iii) recommends or provides a new brokerage or investment advisory service or investment that does not necessarily involve the opening of a new account and would not be held in an existing account;
- Delivering the current Form CRS to each prospective client either prior to or at the time of entering into an advisory agreement with the client;
- Communicating any changes in the updated relationship summary to retail investors who are existing clients or customers within 60 days after the updates are required to be made and without charge;
- Delivering the relationship summary within 30 days upon an investor's request; and
- Conducting periodic reviews of our Form CRS to ensure the most up-to-date version is being used. ASHTON TAYLOR ANDERSON will initial and date the documents that are reviewed.

Review and Amendment

- Annually, ASHTON TAYLOR ANDERSON will review the firm's Form CRS to ensure it is maintained on a current and accurate basis, and properly reflects and is consistent with the firm's current services, business practices, fees, investment professionals, affiliations, and conflicts of interest, as well as with disclosures made in our Form ADV Part 1 and Part 2, advisory contracts, and marketing materials and communication; and
- ASHTON TAYLOR ANDERSON will make any necessary and appropriate changes in a timely manner, deliver the revised Form CRS along with an exhibit highlighting changes made, and maintain records of the amended filings and subsequent delivery to clients as required.

Electronic Signatures (E-signatures)

Policy

RIPL Wealth LLC allows for the use of electronic signatures for SEC filings and other firm documents. Our firm's policy is to maintain files and records of all authentication documents in an appropriate, current, accurate, and well-organized manner. All manually signed attestations are retained for as long as the signatory may use an electronic signature to sign an authentication document and for a minimum period of seven years after the date of the most recent electronically signed authentication document.

Background

The SEC adopted amendments to Rule 302(b) of Regulation S-T, which allows for the use of electronic signatures in SEC filings, and which went into effect on December 4, 2020. The rules permit a signatory to an electronic filing who follows certain procedures to sign an authentication document through an electronic signature that meets certain requirements specified in the EDGAR Filer Manual. These requirements are intended to be technologically neutral and allow for different types and forms of electronic signatures.

The signing process must incorporate a security procedure that requires the authentication of a signatory's individual identity through a physical, logical, or digital credential, and the signing process must reasonably provide for the non-repudiation of the electronic signature. The signing process requirements also provide that the signature be logically associated with the signature page or document being signed, thereby providing the signatory with notice of the nature and substance of the document and an opportunity to review it before signing, and that the electronic signature be linked to the signature page or document in a manner that allows for later confirmation that the signatory signed the signature page or document. Finally, given that a signatory must execute an authentication document pursuant to Rule 302(b) before or at the time an electronic filing is made, the signing process must include a timestamp that records the date and time of the electronic signature.

The SEC also included a requirement in new Rule 302(b)(2) that, before a signatory initially uses an electronic signature to sign an authentication document, the signatory must manually sign a document attesting that the signatory agrees that the use of an electronic signature in any authentication document constitutes the legal equivalent of such individual's manual signature for purposes of authenticating the signature to any filing for which it is. An electronic filer must retain this manually signed document for as long as the signatory may use an electronic signature to sign an authentication document and for a minimum period of seven years after the date of the most recent electronically signed authentication document.

Responsibility

ASHTON TAYLOR ANDERSON has the overall responsibility for the implementation and monitoring of our e-signatures policy, practices, disclosures, and recordkeeping for the firm.

Procedure

RIPL Wealth LLC has adopted procedures to implement the firm's policy and conducts reviews to monitor and ensure the firm's policy is observed, implemented properly and amended or updated, as appropriate, which include the following:

- Before a signatory initially uses an electronic signature to sign an authentication document, the signatory must manually sign a document attesting that the signatory agrees that the use of an electronic signature in any authentication document constitutes the legal equivalent of such individual's manual signature for purposes of authenticating the signature to any filing for which it is provided;
- RIPL Wealth LLC will retain this manually signed document for as long as the signatory may use an electronic signature to sign an authentication document and for a minimum period of seven years after the date of the most recent electronically signed authentication document; and
- The signing process for signatories signing an authentication document must, at a minimum:
    - Require the signatory to present a physical, logical, or digital credential that authenticates the signatory's individual identity;
    - Reasonably provide for non-repudiation of the signature;
    - Provide that the signature be attached, affixed, or otherwise logically associated with the signature page or document being signed; and
    - Include a timestamp to record the date and time of the signature.

E-Mail and Other Electronic Communications

Policy

RIPL Wealth LLC's policy provides that e-mail, instant messaging, social networks and other electronic communications are treated as written communications and that such communications must always be of a professional nature. Our policy covers electronic communications for the firm, to or from our clients, any personal e-mail communications within the firm and social networking sites. Personal use of the firm's e-mail and any other electronic systems is strongly discouraged. Also, all firm and client related electronic communications must be on the firm's systems, and use of personal e-mail addresses, personal social networks and other personal electronic communications for firm or client communications is prohibited.

To the extent that an employee utilizes a social networking site for business purposes, all communications are to be fundamentally regarded as advertising (i.e., any untrue statements of material fact are prohibited; information provided must not be false or misleading, etc.) and specific securities recommendations are expressly prohibited. Our firm's Social Media policy and procedures are now separately set forth in this document; our firm's Code of Ethics also provides employees with a summary of RIPL Wealth LLC's Social Media practices.

Background

As a result of recent financial industry issues and several regulatory actions against major firms involving very significant fines, financial industry regulators, e.g., SEC and FINRA are focusing attention on advisers and broker-dealer policies and practices on the use of e-mail, other electronic communications and retention practices.

The Books and Records rule (Rule 204-2(a)(7)) provides that specific written communications must be kept including those relating to a) investment recommendations or advice given or proposed; b) receipt or delivery of funds or securities; and c) placing and execution of orders for the purchase or sale of securities.

All electronic communications are viewed as written communications, and the SEC has publicly indicated its expectation that firms retain all electronic communications for the required record retention periods. If a method of communication lacks a retention method, then it must be prohibited from use by the firm. Further, SEC regulators also will request and expect all electronic communications of supervised persons to be monitored and maintained for the same required periods. E-mails consisting of spam or viruses are not required to be maintained.

NOTE: Advisers should review and update e-mail communications policies and procedures to recognize the regulatory challenges and related issues of social networking sites used by the firm and/or employees for business and personal uses. While these sites offer advantages such as research and marketing, they also present regulatory concerns of confidentiality, security risks, surveillance and recordkeeping.

In January 2012, the SEC issued a National Examination Risk Alert concerning investment advisers' use of social media noting that a firm's use of such technology(ies) must comply with various provisions of federal securities laws, including, but not limited to, anti-fraud, recordkeeping and compliance provisions.

For state registered advisers, the state's books and records requirements generally follow the SEC rule requirements; therefore, state registered advisers are well advised to follow the SEC's interpretations and guidance regarding an e-mail policy and related practices.

In December 2020, the SEC announced it had finalized reforms to modernize rules that govern investment adviser advertisements and compensation to solicitors under the Investment Advisers Act of 1940. The amendments create a single rule that replaces the previous advertising and cash solicitation rules, Rule 206(4)-1 and Rule 206(4)-3, respectively, creating the new Marketing Rule.

Advertisement

For purposes of this section, Advertisement is defined as:

1. Any direct or indirect communication an investment adviser makes to more than one person, or to one or more persons if the communication includes hypothetical performance, that offers the investment adviser’s investment advisory services with regard to securities to prospective clients or investors in a private fund advised by the investment adviser or offers new investment advisory services with regard to securities to current clients or investors in a private fund advised by the investment adviser, but does not include:
    a. Extemporaneous, live, oral communications;
    b. Information contained in a statutory or regulatory notice, filing, or other required communication; or
    c. A communication that includes hypothetical performance that is provided.
2. Any endorsement or testimonial for which an investment adviser provides compensation, directly or indirectly.

Responsibility

Each employee has an initial responsibility to be familiar with and follow the firm's e-mail policy with respect to their individual e-mail communications. ASHTON TAYLOR ANDERSON has the overall responsibility for making sure all employees are familiar with the firm's e-mail policy, implementing and monitoring our e-mail policy, practices and recordkeeping.

Procedure

RIPL Wealth LLC has adopted procedures to implement the firm's policy and conducts reviews to monitor and ensure that the firm's policy is observed, implemented properly and amended or updated, as appropriate, which include the following:

- our firm's e-mail and electronic communications policy has been communicated to all persons within the firm and any changes in our policy will be promptly communicated;

- obtaining attestations from personnel at the commencement of employment and regularly thereafter that employees (i) have received a copy of our policy, (ii) have complied with all such requirements, and (iii) commit to do so in the future;
- e-mails and any other electronic communications relating to the firm's advisory services and client relationships will be maintained and monitored by ASHTON TAYLOR ANDERSON on an on-going or quarterly basis through appropriate software programming or sampling of e-mail, as the firm deems most appropriate based on the size and nature of our firm and our business;
- only those forms of electronic communication that our firm determines can be used in compliance with the books and records requirements of the Advisers Act are permitted;
- electronic communications records will be maintained and arranged for easy access and retrieval so as to provide true and complete copies with appropriate backup and separate storage for the required periods;
- ASHTON TAYLOR ANDERSON may conduct quarterly Internet searches to monitor the activities of employees to determine if such persons are engaged in activities not previously disclosed to and/or approved by the firm;
- electronic communications will be maintained in electronic media, with printed copies if appropriate, for a period of two years on-site at our offices and at an off-site location for an additional three years;
- specifically prohibiting business use of apps and other technologies that allows an employee to send messages or otherwise communicate anonymously, allowing for automatic destruction of messages, or prohibiting third-party viewing or back-up; and
- including a statement in our policies and procedures informing employees that violations may result in discipline or dismissal.

ERISA

Policy

As a matter of policy and practice, RIPL Wealth LLC does not act as an investment manager for advisory clients which are governed by the Employment Retirement Income Security Act (ERISA).

Background

ERISA imposes duties on investment advisers that may exceed the scope of an adviser's duties to its other clients. For example, ERISA specifically prohibits certain types of transactions with ERISA plan clients that are permissible (with appropriate disclosure) for other types of clients. Under Department of Labor (DOL) guidelines, when the authority to manage plan assets has been delegated to an investment manager, the manager has the authority and responsibility to vote proxies, unless a named fiduciary has retained or designated another fiduciary with authority to vote proxies. In instances where an investment manager's client agreement is silent on proxy voting authority, the investment manager would still have proxy voting authority. (Plan document provisions supersede any contractual attempt to disclaim proxy authority. In the event that plan documents are silent and an adviser's agreement disclaims proxy voting, the responsibility for proxy voting rests with the plan fiduciary(s). In certain instances, the Internal Revenue Code may impose requirements on non-ERISA retirement accounts that may mirror ERISA requirements.

In March 2006, the DOL issued guidance for employers, including advisers, to file annual reports (LM-10) to disclose financial dealings, including gifts and entertainment, with representatives of a union subject to a $250 de minimis.

Union officers and employees have a comparable reporting obligation (Form LM-30) to report any financial dealings with employers, including the receipt of any gifts or entertainment above the de minimis amount.

Responsibility

ASHTON TAYLOR ANDERSON has the responsibility for the implementation and monitoring of our ERISA policy that the firm does not act as investment manager for any clients subject to ERISA.

Procedure

RIPL Wealth LLC has adopted various procedures to implement the firm's policy, conducts reviews to monitor and ensure the firm's policy is observed, properly implemented and amended or updated, as appropriate, which include the following:

- RIPL Wealth LLC's policy of prohibiting any client relationships with any prospective client that is governed by ERISA has been communicated to relevant individuals including management, marketing/sales and portfolio managers, among others;
- ASHTON TAYLOR ANDERSON monitors quarterly the firm's advisory services, existing and new client relationships to help ensure that no client relationships are established with ERISA plans; and

- in the event of any change in the firm's policy, any such change must be approved by management, and any client relationships with any entity or plan subject to ERISA would only be allowed after appropriate reviews and approvals, meeting strict regulatory requirements and maintaining appropriate bonding and proper records.

If we ever choose to rely on DOL Prohibited Transaction 2020-02, the CCO will ensure that we perform the following obligations:

- apply the DOL's Impartial Conduct Standards.
    - Recommendations must:
        - be subject to ERISA's prudence standard;
        - not place the financial or other interests of the firm, its representative, or any affiliate or other party ahead of the interests of the retirement investor, or subordinate the retirement investor's interests to their own.
    - In addition, the firm must:
        - charge reasonable compensation;
        - obtain (or provide) best execution (if applicable);
        - not make materially misleading statements; and
        - use the Prohibited Transactions Exemption's self-correction procedures, which state that a non-exempt prohibited transaction will not have occurred due to a violation of the rule provided that:
            1. Either the violation did not result in investment losses to the Retirement Investor or the investment adviser made the Retirement Investor whole for any resulting losses;
            2. The investment adviser corrects the violation and notifies the DOL via email at IIAWR@dol.govwithin thirty (30) days of the correction;
            3. The correction occurs no later than ninety (90) days after the investment adviser learned of the violation or reasonably should have learned of the violation; and
            4. The investment adviser notifies the persons responsible for conducting the retrospective review during the applicable review cycle, and the violation correction is specifically set forth in the written report of the retrospective review.

    NOTE: THE IMPARTIAL CONDUCT STANDARDS ARE LESS STRINGENT THAN THE FIDUCIARY DUTY TO WHICH INVESTMENT ADVISERS ARE HELD UNDER THE INVESTMENT ADVISERS ACT OF 1940. THEREFORE, IA FIRMS MAY DELETE REFERENCES TO THE IMPARTIAL CONDUCT STANDARDS IF THEY CHOOSE.

- ensure our incentive practices are prudently designed to avoid misalignment of the interests of RIPL Wealth LLC and our investment professionals with the interests of the retirement investors in connection with covered fiduciary advice and transactions;
- for rollover transactions, document the specific reasons why a recommendation to roll over assets from a retirement plan to another plan or IRA, from an IRA to a plan, from an IRA to

another IRA, or from one type of account to another would be in the best interest of the retirement investor;

- Disclose reasons for rollover advice to clients
    - From plan to IRA or IRA to plan:
        - Alternatives to a rollover, such as leaving funds in current plan or offering a cash distribution
        - Fees and expenses associated with plan and IRA
        - If employer pays for some or all administrative expenses
        - Different levels of service available through plan and IRA
    - From IRA to IRA or one type of account to another:
        - Describe services to be provided under a new arrangement
    - Other rollover factors to consider:
        - Distribution alternatives such as installments
        - Required minimum distribution rules
        - Protection from creditors and legal judgments
        - Employer stock and NUA treatment
        - Quality of customer support via phone, app, website, in-person, etc.
        - Vested balances under $5,000 could have a “force-out”provision
        - Account consolidation
- maintain, for a period of six years, records demonstrating compliance with the Exemption and make such records available to:
    - any authorized DOL employee;
    - any fiduciary of a retirement plan that engaged in an investment transaction pursuant to the Exemption;
    - any contributing employer and any employee organization whose members are covered by a retirement plan that engaged in an investment transaction pursuant to the Exemption; or
    - any participant or beneficiary of a retirement plan, or IRA owner that engaged in an investment transaction pursuant to the Exemption;
- make disclosures to the retirement investor prior to engaging in a transaction in reliance on the PTE, including:
    - a written acknowledgment that RIPL Wealth LLC and our investment professionals are fiduciaries under ERISA and the Code, as applicable, with respect to any fiduciary investment advice provided to the retirement investor; and
    - a written description of the services to be provided and RIPL Wealth LLC and our investment professional’s material conflicts of interest that is in all material respects accurate and not misleading.
- Conduct a retrospective review, at least annually, that is reasonably designed to assist in detecting and preventing violations of, and achieving compliance with, the impartial conduct standards and the policies and procedures governing compliance with the PTE.
    - The methodology and results of the retrospective review must be detailed in a written report provided to the Chief Executive Officer (or equivalent officer) and ASHTON TAYLOR ANDERSON (or equivalent officer).
    - The Chief Executive Officer would then have to certify:

- He/She has reviewed the report of the retrospective review;
- Our firm has in place policies and procedures prudently designed to achieve compliance with the conditions of the Exemption; and
- Our firm has a prudent process in place to modify such policies and procedures as business, regulatory, and legislative changes and events dictate, and to test the effectiveness of such policies and procedures on a periodic basis, the timing and extent of which are reasonably designed to ensure continuing compliance with the conditions of the exemption.

This review, report, and certification would have to be completed no later than six months following the end of the period covered by the review and will be maintained for a period of six years.