

## Balanz Advisors LLC

**CRD 322263**

2600 S Douglas Road Suite 908  
Coral Gables, FL 33134

### FORM ADV PART 2A DISCLOSURE STATEMENT March 31, 2023

This brochure provides information about the qualifications and business practices of Balanz Advisors LLC, an investment adviser registered with the United States Securities and Exchange Commission (the “SEC”). Registration with the SEC or any state securities authority does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at (305) 448-0014 or [info@balanzadvisors.us](mailto:info@balanzadvisors.us). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority. Additional information about Balanz Advisors LLC is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number known as a CRD number. Balanz Advisors LLC’s CRD number is 322263.

## Item 2 - MATERIAL CHANGES

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This version of Part 2A of Form ADV (“Firm Brochure”) and Part 2B of Form ADV (“Supplement Brochure”), dated **March 31, 2023**, is our first brochure document review. It contains information about our business practices as well as a description of potential conflicts of interest relating to our advisory business which could affect a client’s account with us. We are providing this material in accordance with Rule 204-3 of the Investment Advisers Act of 1940, which requires a registered investment adviser to provide a written disclosure statement upon entering into an advisory relationship.

This version of the document contains the following material changes:

- Appointment of Eric Hwang as Chief Compliance Officer (CCO) replacing Gabriel Gendler
- Assets Under Management of approx. \$121.2MM

In the future, this item will discuss only specific material changes that are made to the Firm Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

### **Full Brochure Available**

We will provide a new version of the Firm Brochure as necessary when updates or new information are added, at any time, without charge. To request a complete copy of our Firm Brochure, contact us by telephone at (305) 448-0014 or by email at [info@balanzadvisors.us](mailto:info@balanzadvisors.us).



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## Item 4 - Advisory Business

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Balanz Advisors LLC (“**Balanz Advisors**” or the “**Firm**”) is an investment advisory firm with its principal place of business located in Miami, Florida, organized as a Florida limited liability company in September 2021. As used in this brochure, the words "we," "our," and "us" refer to Balanz Advisors 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 refer to our officers, employees, and all individuals providing investment advice on behalf of our firm.

The sole shareholder of BALANZ ADVISORS is Balanz Holdings US LLC; both companies are part of Balanz Capital Group S.A. (Uruguay), a financial services group with operations in the US, Uruguay, Argentina, Panama and the UK. Claudio Porcel is the President and Chief Executive Officer of Balanz Group, based in Buenos Aires, Argentina

Richard Ganter serves as the Firm’s Principal and Eric Hwang as Chief Compliance Officer (“CCO”). More information about our related persons is found in Item 10, Other Financial Industry Activities and Affiliations.

### **A. SERVICES**

BALANZ ADVISORS offers discretionary and non-discretionary investment advisory services for domestic and foreign high net worth individuals, trusts, family offices and institutions through separately managed accounts (each a “Client” and collectively the “Clients”). Every Client signs an investment advisory agreement (“Agreement”), setting forth the relevant terms and conditions of the advisory relationship with us. Clients may impose reasonable restrictions on investing in certain securities, types of securities or industry sectors. BALANZ ADVISORS customizes the nature and scope of its services based on a particular Client’s current and anticipated financial condition, risk tolerance and goals, and these services may include consulting on portfolio construction, investment opportunities, hedging of existing assets and/or such other advisory services as BALANZ ADVISORS and such Client may agree. Information provided by the Client is also collected during meetings, interviews and/or by completing questionnaires. BALANZ ADVISORS will work with each Client to establish an appropriate investment profile. After defining the Client’s appropriate investment profile, the investment strategy is implemented through a combination of investment products.

For non-discretionary Clients, we provide research, advice and recommendations. However, you must provide specific consent prior to each transaction. If we enter into a non-discretionary arrangement with you, you have an unrestricted right to decline to implement any advice provided by our Firm.

Within the discretionary portfolio management, BALANZ ADVISORS will define the Client’s appropriate investment strategy, based on the client’s investment profile and objectives. More information about the investment strategies is found in Item 8.

In accordance with the Agreement, the Client grants the Adviser full discretionary authority to invest, reinvest and otherwise deal with the allocated assets in their discretion, including without limitation the authority to select, allocate and reallocate the assets in your account, when the Adviser deems it appropriate and without prior consultation with you to buy, sell, convert and otherwise trade in any security for the allocated assets. The Adviser works with a disciplined and systematic investment decision process. The approach is built upon financial market analysis and an economic scenario defined by the Adviser. Fundamental and technical analysis is used to identify investments for recommendations that are suitable and have a reasonable basis for recommendations.

The advisory agreement entered by BALANZ ADVISORS shall be in accordance with the requirements of the Advisers Act and other applicable federal and state law.

Additional services may include implementation of investment recommendations, quarterly portfolio evaluations, consultation, and assistance with the implementation of suggested planning strategies.

In conjunction with the implementation of your financial plan and/or the management of your portfolio, we may manage your assets on a discretionary basis or non-discretionary basis through our managed account program and/or we may refer you to use the services of unaffiliated, Third Party Money Managers ("TPMMs"), whose services are described in their respective Form ADV Disclosure Brochures (only for US-based advisors registered with the SEC and or the appropriate State(s)). We will determine which programs and strategies are most appropriate for you, based upon your individual circumstances, needs, and investment objectives, and, as described below, may exercise discretion in hiring and firing TPMMs for the management of your account's assets. You will also be provided the TPMM's Form ADV Disclosure brochure (if applicable).

## **ASSETS UNDER MANAGEMENT**

BALANZ ADVISORS currently has approx. \$121.2 million in regulatory assets under management.

## **Item 5 - Fees and Compensation**

### **DESCRIPTION OF COMPENSATION AND BASIC FEE SCHEDULE**

BALANZ ADVISORS generally receives asset based advisory fees. BALANZ ADVISORS may charge a performance fee to discretionary clients who choose the option to pay performance based compensation as further described in Item 6, Performance Based Compensation. Performance based compensation may only be charged to discretionary Clients. The specific manner in which fees are charged by BALANZ ADVISORS is established in each Agreement.

Advisory fee compensation is derived as fee income based upon the percentage of assets under management. The annualized advisory fee is based on the following fee schedules:

### **Non-Discretionary Client Fee**

<b><u>Annual Management Fee</u></b>	<b><u>Assets Under Management</u></b>
1.00%	Up to \$1mm
0.70 %	\$1mm up to \$5mm
0.60 %	\$5mm up to \$15mm
0.50 %	\$15mm up to \$25mm
Negotiable	Above \$25mm

### **Discretionary Client Fee**

All discretionary accounts are generally subject to an annual advisory fee of 1.00% on Assets Under Management. Discretionary accounts are generally managed by Third Party Portfolio Managers, selected and engaged by BALANZ ADVISORS as sub-advisors to the client's portfolio. Balanz Advisors will compensate the TPPM directly from the advisory fee paid by the client.

Advisory fees are payable quarterly, in arrears, based on the value of assets under management as of the last day of each calendar quarter (adjusted for contributions and withdrawals made during the quarter). Investment advisory services begin on the effective date of the Agreement. If the Agreement is executed at any time other than the first day of a calendar month, our fees will apply on a pro-rata basis. BALANZ ADVISORS may, in its discretion, waive or reduce the management fee with respect to any Client. Our fees may also be negotiable; therefore, arrangements with existing clients may differ. In all such cases, the relevant fees and terms of payments will be clearly set forth in the Agreement.

We will deduct our fee directly from your designated custodial account through the qualified custodian holding your funds and securities. We will deduct our advisory fee only when (1) you have given our firm written authorization permitting the fees to be paid directly from your account and (2) the qualified custodian has agreed to deliver an account statement to you at least quarterly. These account statements will show all disbursements from your account, including the amount of any advisory fees paid directly to our firm. You should review all statements for accuracy. We will also receive a duplicate copy of your account statements. Refer to the Brokerage Practices section below for additional disclosures.

## **A. OTHER FEES AND PAYMENT OF FEES**

In addition to, and exclusive of, our investment advisory fees disclosed above, you will also be charged brokerage commissions, transaction fees, custodian fees and custodian charges, and other costs and expenses related to your investment account and securities transactions. These transaction charges are paid to, and retained by, the account custodian for its clearance and execution services. We do not receive any portion of these commissions, fees, or costs.

As part of our investment advisory services to you, we may invest, or recommend that you invest, in shares of registered investment companies, exchange traded funds ("ETFs"), hedge funds, and/or other specialty investments. You should be aware that such companies/investments typically assess a management fee to investors and, in certain cases, may charge administrative, servicing and/or other fees, including performance fees. Any fees paid to such companies, or their affiliates are separate and in addition to our advisory fees, which are disclosed in a fund's prospectus.

Clients should therefore be aware that they would be paying a higher fee on these assets. To fully understand the total cost you will incur, you should review all the fees charged by our Firm, mutual funds, exchange traded funds, and others.

## **B. REFUND AND TERMINATION POLICY**

Our agreement for services will continue in effect until terminated by either party. You may terminate the Agreement upon written notice to our Firm and you are responsible for payment of services rendered until such time. You will incur a pro-rata charge for services rendered prior to the termination of the Agreement, which means you will incur advisory fees only in proportion to the number of days in the month for which you are a client.

You may cancel the Agreement without penalty within the first five days of signing the Agreement. BALANZ ADVISORS does not require the prepayment of fees. As such, BALANZ ADVISORS does not refund fees upon termination of the Agreement.

## **E. Selection of Other Advisers**

Assets managed by TPMMs will be included in calculating our advisory fee, which is based on the fee schedule set forth in the Portfolio Management Services section in this brochure. Sub-Advisory fees that we pay to the TPMM are established and payable in accordance with the sub-advisory agreement between BALANZ ADVISORS and each TPMM.

## **F. Compensation for the Sale of Securities or Other Investment Products**

Persons providing investment advice on behalf of our firm may be registered representatives of an affiliate broker-dealer which will be established and is anticipated to be a member of FINRA and SIPC. In their capacity as registered representatives, these persons may receive commission-based compensation in connection with the purchase and sale of securities, including 12b-1 fees for the sale of investment company products. Compensation earned by these persons in their capacities as registered representatives is separate and in addition to our

advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are registered representatives have an incentive to effect securities transactions for the purpose of generating commissions rather than solely based on your needs. You are under no obligation, contractually or otherwise, to purchase securities products through any affiliate broker dealer. We will not earn advisory fees on any assets in brokerage accounts where a commission is being earned.

## **Item 6 - Performance-based Compensation & Side-by-Side Management**

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### **A. PERFORMANCE-BASED COMPENSATION**

**Performance-based compensation may create an incentive for the advisor to recommend an investment that may carry a higher degree of risk to the client.**

Performance-based compensation may only be charged on the accounts of qualified clients.

A qualified client is

- (i) a natural person who, or a company that, immediately after entering into the contract has at least \$1,100,000 under the management of the investment adviser;
- (ii) a natural person who, or a company that, the investment adviser entering in the contract (and any person acting on his behalf) reasonably believes, immediately prior to entering into the contract either
  - a. has a net worth (together, in the case of a natural person, with assets jointly held with a spouse) of more than \$2,200,000.
  - b. Is a qualified purchaser as defined by the Investment Act of 1940; or
- (iii) a natural person who immediately prior to entering into the Agreement is
  - a. an executive officer, director, trustee, general partner, or person serving in a similar capacity, of the investment adviser; or
  - b. an employee of the investment adviser (other than an employee performing solely clerical, secretarial or administrative functions with regard to the investment adviser) who, in connection with his or her regular functions or duties, participates in the investment activities of such investment adviser, provided that such employee has been performing such functions and duties for or on behalf of the investment adviser, or substantially similar functions or duties for or on behalf of another company for at least 12 months.

### **B. SIDE-BY-SIDE MANAGEMENT**

“Side-by-Side Management” refers to a situation in which the same adviser manages accounts that are billed based only on a percentage of assets under management and at the same time manages other accounts for which fees are performance-based.

## Item 7 - Types of Clients

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BALANZ ADVISORS offers discretionary and non-discretionary investment advisory services to high net worth individuals, trusts, family offices, investment advisors, institutional and corporate clients.

In general, we require a minimum of \$1 million to open and maintain an advisory account. At our discretion, we may waive this minimum account size. For example, we may waive the minimum if your account is part of a large relationship, or if you will be bringing additional assets under our management to meet our minimum.

BALANZ ADVISORS may also combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts to meet the stated minimum.

## Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss

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### A. INVESTMENT STRATEGIES

BALANZ ADVISORS has experience researching and investing in all types of securities and asset classes, including but not limited to, cash, bank deposits, money market funds and floating rate notes; common and preferred stocks, warrants and convertible securities; government and corporate fixed-income securities; mutual funds and ETFs; currencies, foreign exchange, OTC foreign exchange forwards, precious metals and alternative investments; and exchange traded warrants, options and futures. BALANZ ADVISORS may utilize a range of investment strategies to implement the advice given to Clients including long-term purchases, short-term purchases, trading, short sales, margin transactions, and option strategies including covered options, uncovered options and spreading strategies.

BALANZ ADVISORS offers the following investment strategies within discretionary portfolio management. Each has an asset allocation of cash, bonds, equities and alternative investments, as documented in the Agreement. Each will have an agreed minimum and maximum allocation (e.g., Income, 0-50% cash; Growth, 15-80% equities).

#### Conservative

Profile intended for an investor attaching particular importance to minimal fluctuations in principal and to maintenance of the real value of the invested assets, wishing to obtain a return similar to bonds and money market investments. The resulting portfolio essentially comprises bonds and money market instruments, with a limited percentage of shares and alternative investments. The investments are for the most part carried out in the reference currency.

## Moderate

Profile intended for an investor wishing to limit fluctuations in principal and wishing to obtain a higher return than that of a bond portfolio. The resulting portfolio comprises for the most part bonds and money market instruments but also a limited percentage of shares and alternative investments. The investments are for the most part carried out in the reference currency.

## Balanced

Profile intended for an investor targeting growth of its assets and willing to accept fluctuations in principal. The resulting portfolio comprises bonds, money market instruments, as well as a significant proportion of shares and alternative investments. The investments are essentially carried out in the reference currency.

## Growth

Profile intended for an investor targeting substantial growth of its assets and willing to accept significant fluctuations in principal. The resulting portfolio comprises money market investments, bonds as well as a proportion of shares and alternative investments which may be predominant in the portfolio.

## Aggressive

Profile intended for an investor targeting major growth of its assets and willing to accept extremely high fluctuations in principal. The resulting portfolio comprises shares only in the portfolio with a limited percentage of cash.

## **B. MATERIAL RISKS OF METHODS OF ANALYSIS AND INVESTMENT STRATEGIES**

These investment styles, methods, strategies, and investment involve risk of loss of your investment. You should be aware that past performance of any security is not necessarily indicative of future results. Therefore, you should not assume that future performance of any specific investment or investment strategy will be profitable. BALANZ ADVISORS does not provide any representation or guarantee that Client goals will be achieved. Further, depending on the different types of investments, there may be varying degrees of risk. The value of your investment may be affected by one or more of the following risks, any of which could cause the portfolio's return, the price of the portfolio's shares or the portfolio's yield to fluctuate:

**General Economic and Market Conditions.** The success of a client's investment account will be affected by general economic and market conditions, such as interest rates, availability of credit, inflation rates, economic uncertainty, changes in laws (including laws relating to taxation of the Client's investments), and national and international political circumstances (including wars, terrorist acts or security operations). These factors may affect the level and volatility of securities prices and the liquidity of the Client's investments. Volatility or illiquidity could impair the Client's profitability or result in losses. The Client may maintain substantial trading positions that can be adversely affected by the level of volatility in the financial markets, the larger the positions, the greater the potential for loss.

**Equity (Stock) Market Risk.** BALANZ ADVISORS invests in equity securities. The value of these securities generally will vary with the performance of the issuer and

movements in the equity markets. As a result, Clients may suffer losses if it invests in equity securities of issuers whose performance diverges from BALANZ ADVISORS' s expectations or if equity markets generally move in a single direction and the Client has not hedged against such a general move.

**Fixed Income Securities Risk.** Prices of fixed income securities tend to move inversely with changes in interest rates. Typically, a rise in rates will adversely affect fixed income security prices. The longer the effective maturity and duration of the client's portfolio, the more the portfolio's value is likely to react to interest rates. For example, securities with longer maturities sometimes offer higher yields, but are subject to greater price shifts as a result of interest rate changes than debt securities with shorter maturities. Some fixed income securities give the issuer the option to call, or redeem, the securities before their maturity dates. If an issuer calls its security during a time of declining interest rates, we might have to reinvest the proceeds in an investment offering a lower yield, and therefore might not benefit from any increase in value as a result of declining interest rates. During periods of market illiquidity or rising interest rates, prices of callable issues are subject to increased price fluctuation.

**Company Risk.** There is always a certain level of company or industry specific risk when investing in stock positions. This is referred to as unsystematic risk and can be reduced through appropriate diversification. There is the risk that a company may perform poorly or that its value may be reduced based on factors specific to it or its industry (e.g., employee strike, unfavorable media attention).

**Small Cap and Mid Cap Companies Risk.** Investing in the securities of small cap and mid cap companies generally involves greater risk than investing in large, more established companies. This greater risk is, in part, attributable to the fact that the securities of these companies usually have more limited marketability and, therefore, may be more volatile and less liquid than securities of larger, more established companies or the market averages in general. Because these companies normally have fewer shares outstanding than larger companies, it may be more difficult to buy or sell significant amounts of such shares without an unfavorable impact on prevailing prices.

Another risk factor is that these companies often have limited product lines, markets, or financial resources and may lack management depth. These companies are typically subject to greater changes in earnings and business prospects than are larger, more established companies. In addition, these companies may not be well known to the investing public, may not be followed by the financial press or industry analysts, and may not have institutional ownership. These factors affect the Firm's access to information about the companies and the stability of the markets for the companies' securities. These companies may be more vulnerable than large companies to adverse business or economic developments; the risk exists that the companies will not succeed; and the prices of the companies' shares could dramatically decline in value.

**Over-the-Counter Trading.** BALANZ ADVISORS may purchase or sell instruments for a Client not traded on an exchange. Over-the-counter instruments, unlike exchange traded instruments, are two-party contracts with price and other terms negotiated by the buyer and seller. The risk of nonperformance by the obligor on such an instrument is

greater and the ease with which the Client can dispose of or enter into closing transactions with respect to such an instrument may be less than in the case of an exchange-traded instrument. In addition, significant disparities may exist between the bid and asked prices for such instruments. Over-the-counter instruments are also not subject to the same type of government regulation as exchange-traded instruments, and many of the protections afforded to participants in a regulated environment may not be available in connection with such transactions

**Interest Rate Risk.** Changes in interest rates will affect the value of your portfolio's investments in fixed-income securities. Bond prices tend to fall when interest rates move up and this decrease in value may not be offset by higher income from new investments. Interest rate risk is generally greater for fixed-income securities with longer maturities or durations.

**Credit Risk.** An issuer or guarantor of a fixed-income security, or the counterparty to a derivatives or other contract, may be unable or unwilling to make timely payments of interest or principal, or to otherwise honor its obligations. The issuer or guarantor may default causing a loss of the full principal amount of a security. The degree of risk for a particular security may be reflected in its credit rating. There is the possibility that the credit rating of a fixed-income security may be downgraded after purchase, which may adversely affect the value of the security.

**Allocation Risk.** The allocation of investments among different global asset classes may have a significant effect on your portfolio's value, when one of these asset classes is performing more poorly than others. As positions will be periodically adjusted to reflect our view of market and economic conditions, there will be transactions costs which may, over time, be significant. In addition, there is a risk that certain asset allocation decisions may not achieve the desired results and, as a result, your portfolio may incur significant losses.

**Foreign Security Risk.** Investing in foreign securities involves considerations for the Client's account that are not applicable to investing in domestic securities, including unfavorable changes in currency rates and exchange control regulations, the potential imposition of restrictions on the repatriation of currency, reduced and less reliable information about issuers and markets, less stringent accounting standards, illiquidity of securities and markets, higher brokerage commissions and custody fees, local economic or political instability and greater market risk in general.

**Emerging Markets.** A Client's account may invest in markets outside of the United States. Investments in emerging market securities involves a greater degree of risk than an investment in securities of issuers based in developed countries. Among other things, emerging market securities investments may be subject to the following risks: less publicly available information; more volatile markets; less liquidity or available credit; political or economic instability; less strict securities market regulation; less favorable tax or legal provisions; price controls and other restrictive governmental actions; a greater likelihood of severe inflation; unstable currency; war and expropriation of personal property.

**Derivatives Risk.** Derivatives may be illiquid, difficult to price and leveraged so that small changes may produce disproportionate losses to your portfolio and may be

subject to counterparty risk to a greater degree than more traditional investments. Because of their complex nature, some derivatives may not perform as intended. As a result, your portfolio may not realize the anticipated benefits from a derivative it holds, or it may realize losses. Derivative transactions may create investment leverage, which may increase your portfolio's volatility and may require your portfolio to liquidate securities when it may not be advantageous to do so.

**Liquidity Risk.** Liquidity risk exists when particular investments are difficult to purchase or sell, possibly preventing us from selling out of such illiquid securities at an advantageous price. Derivatives and securities involving substantial market and credit risk also tend to involve greater liquidity risk.

**Investment Company and Exchange Traded Fund Risk.** Some of our strategies allow for investments in investment companies (also known as mutual funds) and exchange traded funds ("ETF"). An investment in an investment company or ETF involves substantially the same risks as investing directly in the underlying securities. An investment company or ETF may not achieve its investment objective or execute its investment strategy effectively, which may adversely affect your portfolio's performance. Your portfolio must pay its pro rata portion of an investment company's or ETF's fees and expenses. Shares of a closed-end investment company or ETF may trade at a premium or discount to the net asset value of its portfolio securities.

**Options.** Both the purchasing and selling of call and put options entail risks. Although an option buyer's risk is limited to the amount of the purchase price of the option, an investment in an option may be subject to greater fluctuation than an investment in the underlying securities. In theory, an uncovered call writer's loss is potentially unlimited, but in practice the loss is limited by the term of existence of the call. The risk for a writer of a put option is that the price of the underlying security may fall below the exercise price. The effectiveness of purchasing or selling stock index options as a hedging technique depends upon the extent to which price movements in the portion of the Client's portfolio hedged correlate with price movements of the stock index selected. Because the value of an index option depends upon movements in the level of the index rather than the price of a particular stock, whether the Client's account realizes a gain or loss will depend upon movements in the level of stock prices in the stock market generally, rather than movements in the price of a particular stock. Successful use by the Client's account of options on stock indexes depends upon the ability of BALANZ ADVISORS to predict correctly movements in the direction of the stock market generally. This ability requires skills and techniques different from those used in predicting changes in the price of individual stocks.

**Municipal Bond Risk.** Municipal securities issuers may face local economic or business conditions (including bankruptcy) and litigation, legislation or other political events that could have a significant effect on the ability of the municipality to make payments on the interest or principal of its municipal bonds. In addition, because municipalities issue municipal securities to finance similar types of projects, such as education, healthcare, transportation, infrastructure and utility projects, conditions in those sectors can affect the overall municipal bond market. Furthermore, changes in the financial condition of one municipality may affect the overall municipal bond market. The municipal obligations in which clients invest will be subject to credit risk, market

risk, interest rate risk, credit spread risk, selection risk, call and redemption risk and tax risk, and the occurrence of any one of these risks may materially and adversely affect the value of the Client's assets or profits.

**Real Estate Related Securities Risk.** Investing in real estate related securities includes, among others, the following risks: possible declines in the value of real estate; risks related to general and local economic conditions, including increases in the rate of inflation; possible lack of availability of mortgage funds; overbuilding; extending vacancies of properties; increases in competition, property taxes and operating expenses; changes in zoning laws; costs resulting from cleanup of, and liability to third parties for damages resulting from environmental problems; casualty or condemnation losses; uninsured damages from floods, earth quakes or other natural disasters; limitations on and variations in rents; and changes in interest rates. Investing in Real Estate Investment Trusts ("REITs") involves certain unique risks in addition to those risks associated with investing in the real estate industry in general. REITs are dependent upon management skills, are not diversified, and are subject to heavy cash flow dependency, default by borrowers and self-liquidation.

**Management Risk.** Your portfolio is subject to management risk because it is actively managed by our investment professional, who may have responsibilities for more than one strategy. We will apply our investment techniques and risk analyses in making investment decisions for your portfolio, but there is no guarantee that these techniques and our judgments will produce the intended results.

**Cybersecurity Risk.** With the increased use of technologies, such as the Internet, to conduct business, the Investment Adviser, its clients, and companies the Clients' invest in are susceptible to operational, information security and related risks. In general, cyber incidents can result from deliberate attacks or unintentional events. Cyber-attacks include, but are not limited to, gaining unauthorized access to digital systems (e.g., through "hacking" or malicious software coding) for purposes of misappropriating assets or sensitive information, corrupting data, or causing operational disruption. Cyber-attacks may also be carried out in a manner that does not require gaining unauthorized access, such as causing denial-of-service attacks on websites (i.e., efforts to make network services unavailable to intended users). Cyber incidents affecting the Investment Adviser and other service providers (including, but not limited to, accountants, custodians, transfer agents and financial intermediaries) have the ability to cause disruptions and impact business operations, potentially resulting in financial losses, interference with the ability to calculate a Client's new asset value, impediments to trading, the inability of investors to transact business, violations of applicable privacy and other laws, regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, or additional compliance costs. Similar adverse consequences could result from cyber incidents affecting companies the Clients invest in, counterparties with which Investment Adviser engages in transactions, governmental and other regulatory authorities, exchange and other financial market operators, banks, brokers, dealers, insurance companies and other financial institutions (including financial intermediaries and service providers for investors) and other parties. In addition, substantial costs may be incurred by the companies the Clients invest in or the Client itself in order to prevent any cyber incidents in the future. While the Client's

service providers, including Investment Adviser, have established business continuity plans in the event of, and risk management systems to prevent, such cyber incidents, there are inherent limitations in such plans and systems including the possibility that certain risks have not been identified. Furthermore, Investment Adviser and the Clients cannot control the cyber security plans and systems put in place by its service providers or any other third parties whose operations may affect the Clients. The Clients and its investors could be negatively impacted as a result.

The explanation of risks is not exhaustive, but rather highlights some of the more significant risks involved in BALANZ ADVISORS' investment strategy. There may be other circumstances not described here that could adversely affect your investment and prevent your portfolio from reaching its objective. Some risks may not be applicable to all Clients.

## **Item 9 - Disciplinary Information**

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BALANZ ADVISORS is required to disclose whether there are legal or disciplinary events that are material to a client's or prospective client's evaluation of BALANZ ADVISORS' advisory business or the integrity of its management. Neither BALANZ ADVISORS nor any of its management persons have been involved in any legal or disciplinary proceedings related to past or present investment advisory clients.

## **Item 10 - Other Financial Industry Activities and Affiliations**

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### **Recommendation of Other Advisers**

BALANZ ADVISORS may recommend that you use a TPMM based on your needs and suitability. We will not receive separate compensation, directly or indirectly, from the TPMM for recommending that you use their services. Moreover, we do not have any other business relationships with the recommended TPMM(s). Refer to the Advisory Business section above for additional disclosures on this topic.

### **OTHER MATERIAL RELATIONSHIPS**

BALANZ ADVISORS is affiliated to:

- BALANZ CAPITAL INTERNATIONAL INC. (PANAMA)
- BALANZ CAPITAL UK LLP (UK)
- BALANZ CAPITAL VALORES S.A.U. (ARGENTINA)
- BALANZ SOCIEDAD GERENTE FONDOS COMUNES DE INVERSIÓN S.A.U. (ARGENTINA)
- BALANZ URUGUAY AGENTE DE VALORES S.A. (URUGUAY)
- BALANZ URUGUAY S.A. (URUGUAY)
- FIRST GLOBAL TRADE LLP (UK)

The Adviser may direct execution of client securities through Charles Schwab or Amerant, non-affiliated broker-dealers. Under certain circumstances, Schwab's or Amerant's commission rates are negotiable, although the indirect affiliation between the Adviser and Schwab or Amerant may limit the ability of these rates to be negotiated on an arms' length basis. Clients may be able to obtain less expensive execution of securities transactions if a broker-dealer other than Schwab or Amerant is used, but the Adviser considers other factors in addition to price in selecting broker-dealers (please refer to Item 12 for additional information on selection of brokers). Transactions directed by the Advisor to Schwab or Amerant are generally executed on an agency basis but may be executed on a riskless principal basis following notice to, and consent from, the clients.

## **Item 11 - Code of Ethics, Participation in Client Transactions and Personal Trading**

### **A. CODE OF ETHICS**

BALANZ ADVISORS has adopted a Code of Ethics ("Code"), pursuant to SEC Rule 204A-1, which is designed to promote high ethical standards, detect and address potential conflicts of interest and prevent acts prohibited by law. The Code establishes the standard of business conduct that all BALANZ ADVISORS employees must follow and states that Clients' interests should always be placed ahead of any personal interest. In addition, BALANZ ADVISORS' Insider Trading Policy forbids any employee of BALANZ ADVISORS from trading, either personally or on behalf of others, on material non-public information. It also forbids communicating material non-public information to others in violation of the law (i.e. insider trading) or in violation of fiduciary duty.

Among others, the Code requires employees to:

- Submit to the Chief Compliance Officer ("CCO") or her designee an initial and an annual report listing their securities holdings.
- Report personal securities transactions, other than those exempted by the Code,

by the CCO or her designee, or by other appropriate Officers of the Firm.

- Provide duplicate copies of account statements to the CCO or her designee for review (unless a specific exemption applies).
- Not invest in IPOs without the prior approval from the CCO or her designee.
- Obtain approval from the CCO or her designee prior to investing in Private Placements (limited offerings).
- Not effect short sales of securities.
- Comply with the federal securities laws, certifying that they have read and understand the Code and reporting any violations of the Code to the CCO.
- Not trade either in their personal accounts or on behalf of Clients based on material non-public information; and
- Not use their position for inappropriate personal benefit.

The Code also addresses outside activities of employees, restrictions on the acceptance or offer of significant gifts and the pre-clearance and reporting of political contributions.

Employees who violate the Code and the Firm's Compliance Manual are subject to disciplinary action including, but not limited to, termination of employment. The Firm will provide a copy of its Code to any Client or prospective Client, upon request made to Eric Hwang, CCO, by phone (305) 448-0014 or email at [ehwang@balanz.us](mailto:ehwang@balanz.us)

## **B. PARTICIPATION OF INTEREST IN CLIENT TRANSACTIONS**

BALANZ ADVISORS does not engage in principal transactions and does not conduct cross transactions. Accordingly, BALANZ ADVISORS in the ordinary course of business does not compete with Clients in the market for securities. Similarly, BALANZ ADVISORS does not use its own money to trade as a counterparty with client accounts.

BALANZ ADVISORS may cause Clients to purchase or sell securities in which BALANZ ADVISORS and/or its supervised persons to directly or indirectly, have a position or interest, in cases where such transactions are deemed appropriate and consistent with the relevant Clients' investment objectives. This may include, without limitation, causing Clients to purchase securities that are also held by supervised persons of BALANZ ADVISORS in their own proprietary or personal trading accounts, subject, in all cases, to compliance with BALANZ ADVISORS' Code of Ethics.

The Code of Ethics is designed to assure that the personal transactions, activities and interests of BALANZ ADVISORS' supervised persons will not interfere with BALANZ

ADVISORS' ability to make and implement investment decisions in the best interest of its clients. The Code of Ethics requires pre-clearance of certain transactions by BALANZ ADVISORS' supervised persons, as well as the disclosure of outside business activities by BALANZ ADVISORS' supervised persons and requires that the interests of Clients be placed ahead of those of BALANZ ADVISORS supervised persons in their personal trading. Because the Code of Ethics in some circumstances would permit Clients to invest in securities in which BALANZ ADVISORS' affiliated persons may have a proprietary interest, there is a possibility that such persons could benefit from a client's market activity in the same or a related instrument. Employee trading is monitored under the Code of Ethics in an effort to prevent conflicts of interest between BALANZ ADVISORS and its Clients.

## **Item 12 - Brokerage Practices**

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### **A. SELECTION AND RECOMMENDATION**

BALANZ ADVISORS may have discretion regarding the selection of broker for Clients and the amount of brokerage commission and fees paid to such broker, and this determination may be based upon, including but not limited to, the broker's trading expertise, stature in the industry, execution ability, facilities, clearing capabilities and financial services offered, reliability and financial responsibility, timing and size of order and execution, difficulty of execution, operational aspects of the broker's back office, and custodian or other administrative services. Best execution is not measured solely by reference to commission rates. Paying a broker, a higher commission rate than another broker might charge is permissible if the difference in cost is reasonably justified by the quality of the brokerage services offered. We do not obligate ourselves to seek the lowest transaction charges in all cases except to the extent that it contributes to the overall goal of obtaining the best results for your account. It is expected that BALANZ ADVISORS may receive some economic benefits, for example, research and access to investment consultants, from various full service and discount brokers in connection with utilizing their brokerage services.

BALANZ ADVISORS generally recommends the brokerage and custodial services of Pershing LLC for accounts maintained at Amerant. The recommended Qualified Custodians (or any other Qualified Custodian) that serve as the custodian/clearing broker-dealer for client assets are generally securities broker-dealers and members of FINRA and SIPC, although we may recommend foreign brokers dealers or foreign banks as Qualified Custodians.

As discussed, associated persons of our firm may also be Amerant registered representatives and Amerant uses Pershing as its clearing broker-dealer or custodian.

## **B. SOFT DOLLAR BENEFITS**

BALANZ ADVISORS generally does not intend to use “soft dollar arrangements” to pay for other services provided by brokers. If BALANZ ADVISORS determines to use “soft dollars,” BALANZ ADVISORS will only enter into “soft dollar” arrangements that fall within the “safe harbor” provided by Section 28(e) of the Securities Exchange Act of 1934, as amended. Furthermore, to the extent that any incidental benefits (such as research) are provided to any of the Clients, and their respective principals and affiliates and/or other accounts, it is expected that such incidental benefits would fall within the safe harbor provisions of Section 28(e) of the 1934 Act as if such benefits were being provided in connection with the trading of securities. These products may include financial publications, information about particular companies and industries, research software, and other products or services that provide lawful and appropriate assistance to our firm in the performance of our investment decision-making responsibilities. Such research products and services are provided to all investment advisers that utilize the institutional services platforms of these firms and are not considered to be paid for with soft dollars.

## **C. BROKERAGE FOR CLIENT REFERRALS**

BALANZ ADVISORS and its related persons currently do not receive client referrals from broker-dealers in exchange for cash or other compensation such as brokerage services or research.

## **D. DIRECTED BROKERAGE**

BALANZ ADVISORS may recommend, but not require, clients to open account and / or execute transactions through Charles Schwab.

## **E. ORDER AGGREGATION**

Securities transactions for each non-discretionary Client, generally will be effected independently, unless we are able and believe it is in the best interest of those Clients to purchase or sell the same securities for several clients at approximately the same time. We may, but are not obligated to, combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading"). Following a block trade transaction, we will distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased in a block trade is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion regarding factual and market conditions, when we combine orders, each participating account typically pays an average price per share for all transactions and pays a proportionate share of all transaction costs on any given day.

Non-discretionary accounts may pay different costs than discretionary accounts pay. If you enter into non-discretionary arrangements with our Firm, we may not be able to buy and sell the same quantities of securities for you and you may pay higher commissions, fees, and/or transaction costs than clients who enter into discretionary arrangements with our Firm.

Block trading for discretionary accounts will be handled in accordance with the Adviser's policy and procedures.

## **Item 13 - Review of Accounts**

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### **A. PERIODIC REVIEWS**

BALANZ ADVISORS investment adviser representatives are available to meet with Clients upon request to discuss their accounts. We will typically meet with you either in person or telephonically on a semi-annual basis; however, additional meetings may be provided at your request, based on material changes in your financial condition, investment objectives or investment restrictions.

To ensure that the Investment profile remains suitable for the Client, Clients are instructed to promptly notify BALANZ ADVISORS of any material changes to their investment objectives and/or financial situation. As most Client Accounts are managed in a similar manner according to the model or investment profile selected by the Client, BALANZ ADVISORS periodically reviews model composition, funds available, investment strategies, portfolio managers available to assure that the model or investment profile satisfies the Client's investment profile, including the Client's investment objectives and risk tolerance.

### **B. INTERMITTENT REVIEW FACTORS**

In addition to periodic review, BALANZ ADVISORS may perform reviews as it deems appropriate or otherwise required. More frequent reviews may be triggered by significant changes in variables such as the Client's individual circumstances or the market, political, or economic environment. Other events that may trigger a review include asset allocation imbalances or significant investment strategy changes. BALANZ ADVISORS relies upon the various tools and proprietary research to identify these triggers.

### **C. CLIENT REPORTS**

Clients will receive statements at least on a quarterly basis from their qualified custodian.

## **Item 14 - Client Referrals and Other Compensation**

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### **A. ECONOMIC BENEFITS FROM OTHERS**

BALANZ ADVISORS and its related persons do not receive an economic benefit (such as sales awards or other prizes) from any third party for providing investment advice or other advisory services to its clients.

Some of Adviser's supervised persons accept compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds, in their individual capacities as registered representatives of non-affiliated broker dealer Charles Schwab. Supervised persons of Adviser do not receive such compensation with respect to accounts managed or advised by Adviser.

## **B. COMPENSATION TO UNAFFILIATED THIRD PARTIES**

BALANZ ADVISORS and its related persons currently have no arrangements with unaffiliated third parties in order to market the firm or its investment strategies. BALANZ ADVISORS may provide compensation to third parties for Client referrals. BALANZ ADVISORS compensates for referrals based upon the assets under management on a quarterly basis. A prospective client solicited by a third party will be advised of any such arrangement, including the receipt of fees.

## **Item 15 - Custody**

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Custody by investment advisers means holding client funds or securities, directly or indirectly, or having authority to obtain possession of them. Pursuant to Rule 206(4)-2, BALANZ ADVISORS does not maintain physical custody of its clients' assets. Client assets are typically held by a qualified custodian pursuant to a separate custody agreement.

As noted in Item 12, Clients assets will initially be custodied at Charles Schwab. BALANZ ADVISORS ensures that Clients receive statements concerning their portfolios from their qualified custodians, at least quarterly. Client accounts are also maintained in the client's name. Clients will provide BALANZ ADVISORS with written authorization allowing BALANZ ADVISORS to directly deduct advisory fees from the account held with the qualified custodian. BALANZ ADVISORS will utilize the safeguards discussed above to ensure client assets are protected.

## **Item 16 - Investment Discretion**

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As described in Item 4, BALANZ ADVISORS provides both discretionary and non-discretionary investment advisory services. For discretionary mandates, BALANZ ADVISORS and the Client execute an Agreement authorizing BALANZ ADVISORS to act on behalf of the account. Execution of such Agreement authorizes BALANZ ADVISORS to supervise and direct the investment and reinvestment of assets in the Client's account on the Client's behalf and at the Client's risk.

You may grant our firm discretion over the selection and amount of securities to be purchased or sold for your account(s), the broker or dealer to be used for each transaction, and over the commission rates to be paid without obtaining your consent or

approval prior to each transaction. You may specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for your account(s).

If you enter into non-discretionary arrangements with our firm, we will obtain your approval prior to the execution of any transactions for your account(s). You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

## **Item 17 - Voting Client Securities**

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BALANZ ADVISORS does not vote proxies with respect to securities recommended by BALANZ ADVISORS. BALANZ ADVISORS will not be required to take any action or render any advice with respect to the voting of proxies solicited by or with respect to the issuers of securities in which assets of the Client account may be invested from time to time. Clients receive proxies and other solicitations directly from their custodian or transfer agents and retain the responsibility for voting proxies for any and all financial instruments.

Although we do not vote proxies, we may answer general questions that you may have regarding the proxy voting materials that you receive. However, the final decision of how to vote the proxy rests solely with you.

## **Item 18 - Financial Information**

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### **A. BALANCE SHEET REQUIREMENT**

A balance sheet is not required because BALANZ ADVISORS does not require prepayment of fees, six (6) months or more in advance.

### **B. FINANCIAL CONDITION**

BALANZ ADVISORS is not presently aware of any financial condition that is reasonably likely to impair our ability to meet contractual commitments to our clients.

### **C. BANKRUPTCY PETITION**

BALANZ ADVISORS has not been the subject of a bankruptcy petition at any time during the last 10 years.

## PRIVACY POLICY

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### **BALANZ ADVISORS LLC PRIVACY NOTICE Effective: March 31, 2023**

This notice describes the privacy policy of Balanz Advisors LLC (“Balanz Advisors” and the “Privacy Policy”, respectively) regarding how we handle and protect personal information that is received about our prospective, current, or former clients or fund investors. Balanz Advisors collects personal information primarily to provide investment management services, communicate information about its products and services and process subscriptions in private investment vehicles that it may advise or sub-advise. Personal information, which may be obtained from discussions with you and documents you may deliver to Balanz Advisors, may include your name, address, telephone number, social security number or tax identification number, assets, net worth, income, bank account information and occupation (collectively, “Personal Information”).

Balanz Advisors permits only authorized individuals, who have been advised as to the proper handling of investor information, and who need to access this information to perform services, to have access to this information. These authorized individuals are required to maintain and protect the confidentiality of Personal Information. Balanz Advisors maintains physical, electronic and procedural safeguards to protect Personal Information.

In order to service your investments and process transactions for your investments, Balanz Advisors may provide Personal Information to its affiliates and to non-affiliated third-party financial service providers that assist Balanz Advisors in servicing your investments and have a need for such information, such as a broker-dealer, administrator, or registrar and transfer agent. In addition, Balanz Advisors may share Personal Information with non-affiliated third-party non-financial service providers, in order to process or service transactions or products. Unaffiliated third parties in this instance may include service providers such as publishers and printers. Any such contract entered by Balanz Advisors will include provisions designed to ensure that the third-party will uphold and maintain Balanz’s privacy standards when handling Personal Information. Balanz Advisors may also disclose Personal Information to regulatory authorities as required or permitted by applicable law. Balanz Advisors does not otherwise provide information about you to outside firms, organizations or individuals except at your instruction or with your consent or to Balanz Advisors’ attorneys, accountants and auditors and as permitted by applicable law.

Except as described in this Privacy Policy, Balanz Advisors will not use Personal Information for any other purpose unless Balanz Advisors describes in advance how such Personal Information will be used and you are given an opportunity to decline approval of such use of your Personal Information.

Balanz Advisors ("us", "we", or "our") provides investment advisory and portfolio management services to domestic and foreign individuals, trusts, family offices, institutional and corporate clients (the "Service").

We use your Personal Information to provide and improve our Service. By using the Service, you agree to the collection and use of information in accordance with this Privacy Policy. Unless otherwise defined in this Privacy Policy, terms used in this Privacy Policy have the same meanings as in our Terms and Conditions.

This notice informs you of our policies regarding the collection, use, and disclosure of Personal Information when you use our Service and the choices you have associated with that Personal Information.

## Definitions

**Service** - Service is the advisory and portfolio management services provided by Balanz Advisors to its clients, pursuant to an Investment Advisory Agreement or a similar contract.

**Personal Information** - Personal Information means data about an individual that may include name, address, telephone number, social security number or tax identification number, assets, net worth, income, bank account information and occupation.

**Usage Data** - Usage Data is any data about how a product or service is used.

**Cookies** - A cookie is a piece of data from a website that is stored within a web browser that the website can retrieve at a later time. Cookies are used to tell the server that users have returned to a particular website. When users return to a website, a cookie provides information and allows the site to display selected settings and targeted content.

**Data Controller** - Data Controller means the natural or legal person who (either alone or jointly or in common with other persons) determines the purposes for which and the manner in which any Personal Information are, or are to be, processed. For the purpose of this Privacy Policy, we are a Data Controller of your Personal Information.

**Data Processors (or Service Providers)** - Data Processor (or Service Provider) means any natural or legal person who processes the Personal Information on behalf of the Data Controller. We may use the services of various Service Providers in order to process your Personal Information more effectively.

**Data Subject (or User)** - Data Subject is any living individual or legal entity who is using our Service and is the subject of Personal Information.

## Information Collection and Use

We collect several different types of information for various purposes to provide and improve our Service to you. Information may be used among companies that perform support services for us, such as data processors, technical systems consultants and programmers, or companies that help us market products and services to you for a number of purposes, such as:

- To protect your accounts from unauthorized access or identity theft.
- To process your requests such as securities purchases and sales.

- To establish or maintain an account with an unaffiliated third party, such as a clearing broker-dealer providing services to you and/or Balanz Advisors.
- To service your accounts, such as by issuing checks and account statements.
- To comply with Federal, State, and Self-Regulatory Organization requirements.
- To keep you informed about financial services of interest to you.

## Types of Data Collected

### Personal Information

In providing products and services to you, we collect nonpublic Personal Information that can be used to contact or identify you from the following sources:

- Information we receive from you on applications or other forms (e.g. investment advisory agreements, new account forms, and other forms and agreements);
- Information about your transactions with us or others (e.g. broker/dealers, clearing firms, or other chosen investment sponsors); and
- Information we receive from consumer reporting agencies (e.g. credit bureaus), as well as other various materials we may use to put forth an appropriate recommendation, or to fill a service request.

Personal identifiable information may include, but is not limited to:

- o Email address
- o First name and last name
- o Phone number
- o Address, State, Province, ZIP/Postal code, City

We may use your Personal Information to contact you with newsletters, marketing or promotional materials and other information that may be of interest to you. You may opt out of receiving any, or all, of these communications from us by following the unsubscribe link or instructions provided in any communication we send.

In the event of a change to your contact Personal Information, please notify Balanz Advisors immediately, using the contact channels provided in the “Contact Us” section of this Privacy Policy.

### Use of Personal Information

Balanz Advisors uses the collected Personal Information for various purposes:

- To provide and maintain our Service
- To notify you about changes to our Service
- To provide customer support
- To gather analysis or valuable information so that we can improve our Service
- To monitor the usage of our Service
- To detect, prevent and address technical issues
- To provide you with news, special offers and general information about other goods, services and events which we offer that are similar to those that you have already purchased or enquired about, unless you have opted not to receive such information

## Legal Basis for Processing Personal Data Under General Data Protection Regulation (GDPR)

If you are from the European Economic Area (EEA), Balanz Advisors legal basis for collecting and using the Personal Information described in this Privacy Policy depends on the Personal Information we collect and the specific context in which we collect it.

Balanz Advisors may process your Personal Information because:

- We need to perform a contract with you
- You have given us permission to do so
- The processing is in our legitimate interests, and it's not overridden by your rights
- We have to comply with applicable law

## Retention of Personal Information

Balanz Advisors will retain your Personal Information only for as long as is necessary for the purposes set out in this Privacy Policy. We will retain and use your Personal Information to the extent necessary to comply with our legal obligations (for example, if we are required to retain your data to comply with applicable laws, including but not limited to the U.S. Investment Advisory Act of 1940), resolve disputes, and enforce our legal agreements and policies.

Balanz Advisors will also retain Usage Data for internal analysis purposes. Usage Data is generally retained for a shorter period of time, except when this data is used to strengthen the security or to improve the functionality of our Service, or we are legally obligated to retain this data for longer time periods.

## Transfer of Personal Information

We may disclose Personal Information that we collect in accordance with this Privacy Policy in order to service client accounts and effect client transactions. Balanz Advisors does not sell customer lists and will not sell your name to telemarketers.

We will not disclose Personal Information regarding you or your account with us, except under the following circumstances:

- To affiliates and/or third parties that perform services for us or function on our behalf, including financial service providers, such as a clearing broker-dealer, investment company, or insurance company;
- To consumer reporting agencies;
- To third parties who perform services or marketing on our behalf;
- To your attorney, trustee or anyone else who represents you in a fiduciary capacity;
- To accountants, lawyers, and others as directed in writing;
- To specified family members as directed in writing, or as authorized by law;
- To our attorneys, accountants, consultants and auditors; and

- To government entities, self-regulatory organizations, or other third parties in response to subpoenas or other legal process as required by law or to comply with regulatory inquiries.

Your information, including Personal Information, may be transferred to — and maintained on — computers located outside of your state, province, country or other governmental jurisdiction where the data protection laws may differ than those from your jurisdiction.

If you are located outside the United States and choose to provide information to us, please note that we transfer the data, including Personal Information, to the United States and process it there. Your consent to this Privacy Policy followed by your submission of such information represents your agreement to that transfer.

Balanz Advisors will take all steps reasonably necessary to ensure that your data is treated securely and in accordance with this Privacy Policy and no transfer of your Personal Information will take place to an organization or a country unless there are adequate controls in place including the security of your data and Personal Information.

#### Disclosure of Data

##### Disclosure for Law Enforcement

Under certain circumstances, Balanz Advisors may be required to disclose your Personal Information if required to do so by law or in response to valid requests by public authorities (e.g. a court or a government agency).

#### Legal Requirements

Balanz Advisors may disclose your Personal Information in the good faith belief that such action is necessary to:

- Comply with a legal obligation
- Protect and defend the rights or property of Balanz Advisors
- Prevent or investigate possible wrongdoing in connection with the Service
- Protect the personal safety of users of the Service or the public
- Protect against legal liability

#### Security of Personal Information

The security of your data is important to us but remember that no method of transmission over the Internet, or method of electronic storage is 100% secure. To protect your personal information from unauthorized access and use, we maintain physical, electronic, and procedural security measures to safeguard confidential client information. These measures include computer safeguards and secured files and buildings. While we strive to use commercially acceptable means to protect your Personal Information, we cannot guarantee its absolute security.

#### Your Data Protection Rights Under General Data Protection Regulation (GDPR)

If you are a resident of the European Economic Area (EEA), you have certain data protection rights. Balanz Advisors aims to take reasonable steps to allow you to correct, amend, delete, or limit the use of your Personal Information.

If you wish to be informed what Personal Information we hold about you and if you want it to be removed from our systems, please contact us.

In certain circumstances, you have the following data protection rights:

- The right to access, update or to delete the information we have on you. Whenever made possible, you can access, update or request deletion of your Personal Information directly within your account settings section. If you are unable to perform these actions yourself, please contact us to assist you at the address provided below in the Contact Us section of this document.
- The right of rectification. You have the right to have your information rectified if that information is inaccurate or incomplete.
- The right to object. You have the right to object to our processing of your Personal Information.
- The right of restriction. You have the right to request that we restrict the processing of your Personal Information.
- The right to data portability. You have the right to be provided with a copy of the information we have on you in a structured, machine-readable and commonly used format.
- The right to withdraw consent. You also have the right to withdraw your consent at any time where Balanz Advisors relied on your consent to process your Personal Information.

Please note that we may ask you to verify your identity before responding to such requests.

You have the right to complain to a Data Protection Authority about our collection and use of your Personal Information. For more information, please contact your local data protection authority in the European Economic Area (EEA).

### Service Providers

We may employ third party companies and individuals to facilitate our Service ("Service Providers"), to provide the Service on our behalf, to perform Service-related services or to assist us in analyzing how our Service is used.

These third parties have access to your Personal Information only to perform these tasks on our behalf and are obligated not to disclose or use it for any other purpose. Any contract entered into by Balanz Advisors will include provisions designed to ensure that the Service Provider will uphold and maintain Balanz Advisors' privacy standards when handling Personal Information.

### Web-Site Links to Other Sites

Our website may contain links to other sites that are not operated by us. If you click on a third-party link, you will be directed to that third party's site. We strongly advise you to review the Privacy Policy of every site you visit.

We have no control over and assume no responsibility for the content, privacy policies or practices of any third-party sites or services.

#### Closed or Inactive Accounts

If you decide to close your account(s) or become an inactive client, our Privacy Policy will continue to apply to you.

#### Children's and Minors' Privacy

Our Service does not address anyone under the age of 18 ("Children").

We do not knowingly collect personally identifiable information from anyone under the age of 18. If you are a parent or guardian and you are aware that your Children has provided us with Personal Information, please contact us. If we become aware that we have collected Personal Information from children without verification of parental consent, we take steps to remove that information from our servers.

#### Changes to This Privacy Policy

We may update our Privacy Policy from time to time. We will notify you of any changes by posting the new Privacy Policy on this page.

We will let you know via email and/or a prominent notice on our Service, prior to the change becoming effective and update the "effective date" at the top of this Privacy Policy.

You are advised to review this Privacy Policy periodically for any changes. Changes to this Privacy Policy are effective when they are posted on this page.

#### Complaint Notification

Please direct complaints to: Compliance Department (305-448-0014) at Balanz Advisors, 2600 S. Douglas Road, Suite 908, Coral Gables, FL 33134.

#### Contact Us

If you have any questions about this Privacy Policy, please contact us by email at: [info@balanz.us](mailto:info@balanz.us)

## FORM ADV PART 2B

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# Balanz Advisors LLC

## BROCHURE SUPPLEMENT

March 31, 2023

## **RICHARD LEO GANTER**

2600 S DOUGLAS ROAD SUITE 908 CORAL GABLES, FL 3313

(305) 448-0014

This Brochure Supplement provides information about the qualifications of Richard Leo Ganter, investment advisor representative of Balanz Advisors LLC. (“BALANZ ADVISORS” or the “Firm”) that supplements the Firm’s brochure. Any questions about the contents of this brochure should be directed to the Chief Compliance Officer at (305) 448-0014.

Additional information about the Firm’s Investment Adviser Representatives is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The site is searchable by a unique identifying number known as a CRD number. Mr. Ganter’s CRD number is 1528266.

## ITEM 2 – EDUCATION AND BUSINESS EXPERIENCE

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CRD No. 1528266

Year of Birth: 1959

### Educational Background

Mr. Ganter attended the University of Mississippi and Florida International University where he studied Finance.

### Business Experience

Mr. Ganter has more 30 years of broad financial services experience. He joined Balanz Advisors LLC. from Snowden Lane Partners where he was Managing Director and led the domestic and international wealth business within the Southeast Region. Prior senior leadership roles include Senior Vice President of Wells Fargo Advisors, Regional Director of BBVA Wealth, Regional Director at Deutsche Bank and Senior Vice President of US Trust Company of Florida. Early in his career he spent 11 years with Charles Schwab in multiple roles as Regional Branch Manager, East Region Head of Fixed Income and Vice President of Institutional Sales. He currently maintains securities registration series SIE, 7, 8, 63, 66 and Florida's Life & Health Insurance license

## ITEM 3 – DISCIPLINARY INFORMATION

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Mr. Ganter does not have any legal or disciplinary events material to a client's or prospective client's evaluation. Mr. Ganter's disciplinary history can be found on FINRA's BrokerCheck system or the IAPD. The BrokerCheck link is [www.finra.org/brokercheck](http://www.finra.org/brokercheck); the IAPD link is [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## ITEM 4 – OTHER BUSINESS ACTIVITIES

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None

## ITEM 5 – ADDITIONAL COMPENSATION

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Mr. Ganter does not receive any economic benefit from any third party for providing advisory services.

## ITEM 6 – SUPERVISION

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Mr. Ganter is a registered investment advisor of Balanz Advisors LLC. Balanz Advisors LLC provides investment advisory services in accordance with its policies and procedures manual. Eric Hwang currently serves as Balanz Advisors' Chief Compliance

Officer and is primarily responsible for the oversight of Mr. Ganter's advisory activities and the implementation of the Firm's policies and procedures. The CCO may be contacted at [ehwang@balanz.us](mailto:ehwang@balanz.us) or at (305) 448-0014 for more information about this Brochure Supplement.