Item 1 – Cover Page

Part 2A of Form ADV
Firm Brochure

Date: May 13, 2026

This Brochure provides information about the qualifications and business practices of Venn Wealth & Benefit Services, LLC ("Venn"). If you have any questions about the contents of this Brochure, please contact us at (814) 943-3660 and/or info@vennwealth.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Venn Wealth & Benefit Services, LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an adviser provide you with information about which you determine to hire or retain an adviser.

Additional information about Venn Wealth & Benefit Services, LLC (CRD # 129865) is also available on the SEC's website at www.adviserinfo.sec.gov.

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Item 2 – Material Changes

Form ADV Part 2 requires registered investment advisors to amend their brochure when information becomes material inaccurate. If there are any material changes to an advisor's disclosure brochure, the advisor is required to notify you and provide you with a description of the material changes.

Generally, Venn Wealth & Benefit Services will notify clients of material changes on an annual basis. However, where we determine that an interim notification is either meaningful or required, we will notify our clients promptly. In either case, we will notify our clients in a separate document.

Since Venn's last Annual Amendment filing on March 22, 2025,there have been no material changes to this Disclosure Brochure. Certain updates have been made at Item 4 regarding our advisory business.

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Item 4 – Advisory Business

Firm Description

Venn Wealth & Benefit Services, LLC ("Venn") is an independent, fee-based, Pennsylvania Registered Investment Advisor. The firm was founded in 2002 by Michael Schultz. Mr. Schultz is the firm's President, and sole principal owner. Venn provides portfolio management for individuals, retirement plans and Trusts as well as offering investment advice/consulting and financial planning services.

This brochure provides clients with information regarding Venn and the qualifications, business practices, and nature of advisory services that should be considered before becoming an advisory client of Venn. Individuals associated with Venn will provide its investment advisory services. These individuals are appropriately licensed, qualified, or authorized to provide advisory services on behalf of Venn. Such individuals are known as Investment Adviser representatives. Venn provides the following financial advisory services: 1) investment management, 2) retirement plan consulting, and 3) personal financial planning. These services may be billed separately as unique services or integrated together.

Venn is a fee-based investment management and financial planning firm. The firm does not sell securities on a commission basis. However, there are some associated persons who are also insurance agents where they receive commissions as compensation. The investment management services are provided through managed accounts for each client. Venn does not act as a custodian of client assets, and the client always maintains asset control. Venn has discretion of client accounts and places trades for clients under a limited power of attorney. Depending on the client desires, Venn may also advise clients or manage accounts on a non-discretionary basis as well.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Any conflicts of interest arising out of Venn's or its associated persons are disclosed in this brochure.

Brochure Delivery

Under the Advisors Act, Venn is required to provide a copy of Form ADV at least 48 hours prior to entering into a written Agreement or at least at the time of entering into the written Agreement with a right to terminate such Agreement, without penalty, within five (5) business days after entering into the Agreement by giving written notice of such cancellation to the Advisor.

Initial Visit

Our greatest desire is to have a continued working relationship with our clients. We are aware that many people are hesitant to engage the services of an investment advisor merely on the recommendation of another person. We also understand that no one wants to be charged for the first visit only to find out they may not need our assistance. Similarly, we have no desire to enter into an advisory agreement unless a good working relationship can exist between the parties and our services can be beneficial to the client. For these reasons we offer the initial

consultation without obligation and at no charge. During the initial consultation, Venn collects pertinent information about the client's personal and financial circumstances and objectives and the scope of the engagement is determined.

Types of Advisory Services

Investment Management. Venn provides investment supervisory services, also known as asset management services and furnishes investment advice through consultations and may furnish advice to clients on matters not involving securities.

Venn offers discretionary and non-discretionary continuous portfolio management services where the investment advice provided is tailored to meet the needs and investment objectives of the client. Where Venn enters into discretionary arrangements with clients, Venn will be granted discretion and authority to manage the client's account subject to any written guidelines that the client provides. Accordingly, Venn is authorized to perform various functions, at the client's expense, without further approval from the client. Such functions include the determination of securities and the amount of securities to be purchased and/or sold.

Once the portfolio is constructed, Venn provides ongoing supervision and rebalancing of the portfolio as changes in the market conditions and client circumstances require. For non-discretionary portfolio management services, Venn will monitor the client's assets and will provide recommendations as to the client's asset allocation. The client is free at all times to accept or reject any investment recommendation from Venn. For non-discretionary portfolio management, Venn will implement recommendations upon obtaining client approval.

Venn may use Unified Managed Accounts (UMA) whenever possible. This allows for multiple strategies to be managed and held within the same account. UMA accounts also allow Venn to create and manage pre-selected model allocations created by Venn to align with specific risk tolerances. These portfolios can contain mutual funds, exchange traded funds, equities and other securities authorized by Venn. These models are managed on a discretionary basis.

Retirement Plan Consulting. Venn offers investment advisory services to retirement plan sponsors in the fulfillment of their fiduciary responsibilities under ERISA.

Under ERISA, plan fiduciaries are required to act with the skill, knowledge and expertise of a prudent expert with respect to plan-related decisions regarding investments, service providers, plan administration, and general ERISA compliance issues. If they do not have this expertise, they are required to obtain it, or risk personal liability.

Venn offers fiduciary advisory services in all facets of ERISA plan management, including plan design, investment due diligence, investment management, vendor searches, fee-benchmarking, employee education and fiduciary guidance.

a. Plan Design. Through our close relationships with benefits consulting and third-party administrators, Venn is positioned to help clients work with other professional consultants to design, implement and maintain the right plan for their business and employees.

b. Investment Due Diligence. Choosing and monitoring the appropriate investments to be offered in the plan is perhaps the most serious fiduciary task as it can impact a participant's retirement experience.

ERISA §404(a) charges investment fiduciaries of a qualified plan, such as a 401(k) plan, with the duty to provide a prudent variety of diversified investment options. It also offers fiduciaries a so called "insurance policy" in the form of ERISA §404(c). It states that, by prudently selecting and monitoring the investment options in the plan and complying with the §404(c) requirements, the fiduciary will not be liable for the investment decisions made by the participants. These requirements include the duty to provide plan participants with a broad (well-diversified) investment menu that is consistent with the principals of Modern Portfolio Theory.

Venn offers independent, ongoing investment analysis to assist clients in this important responsibility. Services include assistance in establishing the plan investment policy statement, recommending and monitoring plan investment options to satisfy ERISA §404(a) & §404(c) requirements, and providing employee investment education.

c. Fee Benchmarking and Vendor Searches. Benchmarking plan provider services, investment opportunities and total plan fees can overwhelm even the most diligent plan sponsor. We shoulder the responsibility of a thorough market analysis, offering guidance and support throughout the process.

d. Employee Education & Communication. We may work with other service providers to deliver proactive consulting solutions that are comprehensive, compelling and technically proficient. As a result, participants are better informed about asset allocation and risk tolerance, and most importantly better prepared for retirement.

Financial Planning. Venn provides financial planning and/or estate planning services based on financial needs and complexity of client circumstances. These services can be conducted by us or we may employ an outside professional.

For individual retail (i.e., non-institutional) clients, Venn's annual investment advisory fee shall generally (exceptions can occur-see below) include investment advisory services, and, to the extent specifically requested by the client, financial planning and consulting services. In the event that the client requires extraordinary planning and/or consultation services (to be determined in the sole discretion of Venn), Venn may determine to charge for such additional services, the dollar amount of which shall be set forth in a separate written notice to the client.

Basic Objectives:

- To achieve and preserve the client's financial security.
- To tailor the planning program to the client's financial requirements.
- To analyze and select appropriate available products.
- To effectively manage risks associated with investments.
- To develop a cooperative relationship with the client.

Prior to engaging Venn to provide planning or consulting services, clients are generally required to enter into a consulting agreement with Venn setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and the portion of the fee that is due from the client prior to Venn commencing services. If requested by the client, Venn may recommend the services of other professionals for implementation purposes, including certain of the Venn's representatives in their individual capacities as licensed insurance agents (See disclosure at Item 10.C below). The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from the Venn.

Venn shall provide investment advisory services specific to the needs of each client. Prior to providing investment advisory services, an investment adviser representative will ascertain each client's investment objective(s). Thereafter, the Venn shall allocate and/or recommend that the client allocate investment assets consistent with the designated investment objective(s). The client may, at any time, impose reasonable restrictions, in writing, on Venn's services.

As of December 31st 2025, Venn managed client assets of $30,140,512 on a discretionary basis and $2,176,306 on a non-discretionary basis.

Types of Agreements

The following agreements define the typical client relationships.

Investment Management Agreement. As part of the investment management service, all aspects of the client's financial affairs are reviewed, and realistic and measurable goals are set and objectives to reach those goals are defined. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis. Venn periodically reviews a client's financial situation and portfolio through regular contact with the client and often includes an annual meeting with the client. Venn makes use of portfolio rebalancing software to maintain client allocations according to the Investment Policy Statement in effect.

The scope of work and fee for an Advisory Service Agreement is provided to the client in writing prior to the start of the relationship. The agreement sets forth the services to be provided, the fees for the service and the agreement may be terminated by either party in writing at any time.

Hourly Engagements. The Adviser provides hourly services for clients who need advice on a limited scope of work.

Asset Management

Investments may include: equities (stocks), corporate debt securities, commercial paper, certificates of deposit, municipal securities, mutual funds shares, U. S. government securities, options contracts, futures contracts, and interests in partnerships. Venn reserves the right to advise clients on any other types of investments deemed appropriate based on the client's stated goals and objectives. The Firm, at times, provides advice on other types of investments held in a client's portfolio at the inception of the advisory relationship or on investments for which the client requests advice.

Stocks and bonds are purchased or sold through a brokerage account. When appropriate, the brokerage firm may charge a fee for stock and bond trades. Venn does not receive any compensation, in any form, from fund companies.

Selection of Third Party Investment Advisers and Sub-Investment Advisers

Venn may recommend that clients utilize the services of a third-party investment adviser ("TPIA") to manage a portion of, or their entire portfolio. All TPIAs that the Firm recommends to its clients must either be registered as investment advisers with the Securities and Exchange Commission or with the appropriate state authority(ies). In such situations, the Independent Manager[s] shall have day-to-day responsibility for the active discretionary management of the allocated assets, including, to the extent applicable, proxy voting responsibility. Venn shall continue to render investment supervisory services to the client relative to the ongoing monitoring and review of account performance, asset allocation and client investment objectives. Factors that Venn shall consider in recommending Independent Manager[s] include the client's designated investment objective(s), management style, performance, reputation, financial strength, reporting, pricing, and research.

After gathering information about the client's financial situation and objectives, an investment adviser representative of Venn will make recommendations regarding the suitability of a TPIA or investment style based on, but not limited to, the client's financial needs, investment goals, tolerance for risk, and investment objectives. Upon selection of a TPIA(s), Venn will monitor the performance of the TPIA(s) to ensure their performance and investment style remains aligned with the investment goals and objectives of the client.

Venn receives a management fee in addition to the fee paid by the client to the TPIA. Clients who are referred to TPIAs will receive full disclosure, including services rendered and fee schedules, at the time of the referral by delivery of a copy of the relevant TPIA's Form ADV Part 2 or equivalent disclosure document. In addition, if the investment program recommended to a client is a wrap fee program, the client will also receive the TPIA's equivalent wrap fee brochure, disclosing account size, minimum fees, or other portfolio conditions as outlined in their wrap fee disclosure statements. The Firm or the TPIA will provide to each client all appropriate disclosure statements.

Fees paid by the client to the TPIA are established and payable in accordance with the Form ADV Part 2 or other equivalent disclosure document provided by each TPIA to whom the client is referred, and these fees may or may not be negotiable. Such compensation may differ depending upon the Firm's individual agreement with each TPIA. The investment management

fee charged by the Independent Manager[s] is separate from, and in addition to, Venn's investment advisory fee disclosed at Item 5. Clients may be required to sign an agreement directly with the TPIA(s) selected. The client, the Firm, or the TPIA, in accordance with the provisions of those agreements, may terminate the advisory relationship. If the TPIA is compensated in advance, the client will typically receive a pro rata refund of any prepaid advisory fees upon termination of an advisory agreement.

Total client fees will not exceed 3% of assets under management when a TPIA is being utilized for management.

Termination of Agreement

A Client may terminate any of the aforementioned agreements at any time with a 30-day written notice to Venn. Upon 30 day written notification and termination, any fees paid in advance will be prorated to the date of termination and any excess will be refunded to Client.

ERISA Qualified Plans

Venn can be engaged to provide discretionary investment advisory services to ERISA retirement plans, whereby the Firm shall manage plan assets consistent with the investment objective designated by the Plan trustees. In such engagements, Venn will serve as an investment fiduciary as that term is defined under The Employee Retirement Income Security Act of 1974 ("ERISA"). Venn will generally provide services on an "assets under management" fee basis per the terms and conditions of an Investment Advisory Agreement between the Plan and the Firm.

In accordance with Department of Labor regulations under Section 408(b)(2) of ERISA, we are required to provide certain information regarding our services and compensation to assist fiduciaries and plan sponsors of those retirement plans that are subject to the requirements of ERISA in assessing the reasonableness of their plan's contracts or arrangements with us, including the reasonableness of our compensation. This information (the services we provide as well as the fees) is provided to you at the outset of your relationship with us and is set forth in your advisory contract with us (including the fee table, other exhibits and, as applicable, this document), and then at least annually to the extent that there are changes.

ERISA Fiduciary Status

Depending on the agreement between Venn and the plan sponsor, pursuant to the agreed upon investment advisory contract we may either share fiduciary responsibility with the plan sponsor or we may be the investment manager specifically appointed to have full discretionary authority and control to make actual investment decisions in the plan.

Limitations of Financial Planning and Non-Investment Consulting/Implementation Services. To the extent requested by the client, Venn will generally provide financial planning and related consulting services regarding matters such as tax and estate planning, insurance, etc. Venn will generally provide such consulting services inclusive of its advisory fee set forth at Item 5 below (exceptions could occur based upon assets under management, extraordinary

matters, special projects, stand-alone planning engagements, etc. for which Venn may charge a separate or additional fee). Please Note. Venn believes that it is important for the client to address financial planning issues on an ongoing basis. Venn's advisory fee, as set forth at Item 5 below, will remain the same regardless of whether or not the client determines to address financial planning issues with Venn. Please Also Note: Venn does not serve as an attorney or accountant, and no portion of our services should be construed as same. Accordingly, Venn does not prepare legal documents or tax returns, To the extent requested by a client, Venn may recommend the services of other professionals for non-investment implementation purpose (i.e., attorneys, accountants, insurance, etc.) including Venn's representatives in their separate individual capacities as licensed insurance agents. The client is not under any obligation to engage any such professional(s).

Please Note-Conflict of Interest: The recommendation that a client purchase an insurance commission product from a Venn's representative in his/her individual capacity as an insurance agent, presents a conflict of interest, as the receipt of commissions can provide an incentive to recommend insurance products based on commissions to be received, rather than on a particular client's need. The fees charged and compensation derived from the sale of such insurance products is separate from, and in addition to, Venn's investment advisory fee. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Venn and/or its representatives. If the client engages any professional (i.e., attorney, accountant, insurance agent, etc.), recommended or otherwise, and a dispute arises thereafter relative to such engagement, the engaged professional shall remain exclusively responsible for resolving any such dispute with the client. At all times, the engaged licensed professional[s] (i.e., attorney, accountant, insurance agent, etc.), and not Venn, shall be responsible for the quality and competency of the services provided.

Please Note: Retirement Rollovers-Potential for Conflict of Interest: A client or prospective client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). If Venn recommends that a client roll over their retirement plan assets into an account to be managed by Venn, such a recommendation creates a conflict of interest if Venn will earn new (or increase its current) compensation as a result of the rollover. If Venn provides a recommendation as to whether a client should engage in a rollover or not (whether it is from an employer's plan or an existing IRA), Venn is acting as a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. No client is under any obligation to roll over retirement plan assets to an account managed by Venn, whether it is from an employer's plan or an existing IRA.

Custodian Charges-Additional Fees. As discussed below at Item 12 below, when requested to recommend a broker-dealer/custodian for client accounts, Venn generally recommends that Charles Schwab and Co, inc.,("Schwab") or Matrix Trust Company ("MTC") serve as the broker-dealer/custodian or trust custodian for client investment management assets. Matrix is primarily used for retirement plan assets. The specific broker-dealer/custodian recommended could depend upon the scope and nature of the services required by the client. Broker-dealers such

as Schwab charge brokerage commissions, transaction, and/or other type fees for effecting certain types of securities transactions (i.e., including transaction fees for certain mutual funds, dealer spreads, and mark-ups and mark-downs charged for fixed income transactions, etc.). The types of securities for which transaction fees, commissions, and/or other type fees (as well as the amount of those fees) shall differ depending upon the broker-dealer/custodian. While certain custodians, including Schwab, generally (with exceptions) do not currently charge fees on individual equity transactions (including ETFs), others do. Please Note: there can be no assurance that Schwab will not change its transaction fee pricing in the future. Please Also Note: MTC and Schwab may also assess fees to clients who elect to receive trade confirmations and account statements by regular mail rather than electronically.

Tradeaways: When beneficial to the client, individual fixed-income and/or equity transactions may be effected through broker-dealers with whom Venn and/or the client have entered into arrangements for prime brokerage clearing services, including effecting certain client transactions through other SEC registered and FINRA member broker-dealers (in which event, the client generally will incur both the transaction fee charged by the executing broker-dealer and a “trade-away” fee charged by Schwab). The above fees/charges are in addition to Venn’s investment advisory fee at Item 5 below. Venn does not receive any portion of these fees/charges

Cash Sweep Accounts. Certain account custodians can require that cash proceeds from account transactions or new deposits, be swept to and/or initially maintained in a specific custodian designated sweep account. The yield on the sweep account will generally be lower than those available for other money market accounts. When this occurs, to help mitigate the corresponding yield dispersion, Venn shall (usually within 30 days thereafter) generally (with exceptions) purchase a higher yielding money market fund (or other type security) available on the custodian’s platform, unless Venn reasonably anticipates that it will utilize the cash proceeds during the subsequent 30-day period to purchase additional investments for the client’s account. Exceptions and/or modifications can and will occur with respect to all or a portion of the cash balances for various reasons, including, but not limited to the amount of dispersion between the sweep account and a money market fund, the size of the cash balance, an indication from the client of an imminent need for such cash, or the client has a demonstrated history of writing checks from the account. Please Note: The above does not apply to the cash component maintained within a Venn actively managed investment strategy (the cash balances for which shall generally remain in the custodian designated cash sweep account), an indication from the client of a need for access to such cash, assets allocated to an unaffiliated investment manager, and cash balances maintained for fee billing purposes. Please Also Note: The client shall remain exclusively responsible for yield dispersion/cash balance decisions and corresponding transactions for cash balances maintained in any Venn unmanaged accounts.

Portfolio Activity. Venn has a fiduciary duty to provide services consistent with the client’s best interest. Venn will review client portfolios on an ongoing basis to determine if any changes are necessary based upon various factors, including, but not limited to, investment performance, market conditions, fund manager tenure, style drift, account additions/withdrawals, and/or a change in the client’s investment objective. Based upon these factors, there may be extended periods of time when Venn determines that changes to a client’s portfolio are unnecessary. Clients remain subject to the fees described in Item 5 below during periods of portfolio inactivity.

Of course, as indicated below, there can be no assurance that investment decisions made by Venn will be profitable or equal any specific performance level(s).

Cash Positions. Venn continues to treat cash as an asset class. As such, unless determined to the contrary by Venn, all cash positions (money markets, etc.) shall continue to be included as part of assets under management for purposes of calculating Venn's advisory fee. At any specific point in time, depending upon perceived or anticipated market conditions/events (there being no guarantee that such anticipated market conditions/events will occur), Venn may maintain cash positions for defensive purposes. In addition, while assets are maintained in cash, such amounts could miss market advances. Depending upon current yields, at any point in time, Venn's advisory fee could exceed the interest paid by the client's money market fund.

Cybersecurity Risk. The information technology systems and networks that Venn and its third-party service providers use to provide services to Venn's clients employ various controls that are designed to prevent cybersecurity incidents stemming from intentional or unintentional actions that could cause significant interruptions in Venn's operations and/or result in the unauthorized acquisition or use of clients' confidential or non-public personal information. Clients and Venn are nonetheless subject to the risk of cybersecurity incidents that could ultimately cause them to incur financial losses and/or other adverse consequences. Although Venn has established processes to reduce the risk of cybersecurity incidents, there is no guarantee that these efforts will always be successful, especially considering that Venn does not control the cybersecurity measures and policies employed by third-party service providers, issuers of securities, broker-dealers, qualified custodians, governmental and other regulatory authorities, exchanges and other financial market operators and providers.

Client Privacy and Confidentiality. Venn maintains policies and procedures designed to help protect the confidentiality and security of client nonpublic personal information ("NPPI"). NPPI includes, but is not limited to, social security numbers, credit or debit card numbers, state identification card numbers, driver's license number and account numbers. Venn maintains administrative, technical, and physical safeguards designed to protect such information from unauthorized access, use, loss, or destruction. These safeguards include controls relating to data access, information security, and incident response, and are reviewed to address changes in risk and business. Client information may be disclosed in response to regulatory requests, legal obligations, or as otherwise permitted by law, and any such disclosure is made in accordance with applicable privacy and confidentiality requirements.

Venn may engage non-affiliated service providers in connection with providing advisory services, and such providers may have access to client NPPI, as necessary, to perform their functions. Venn confirms that service providers maintain safeguards designed to protect client information from unauthorized access or use and provide notice to Venn in the event of a cybersecurity incident involving client information maintained by the service provider. While Venn maintains policies and procedures designed to protect client information, such measures cannot eliminate all risk. Venn will notify clients in the event of a data breach involving their NPPI as may be required by applicable state and federal laws.

ByAllAccounts Platform. Venn may provide its clients with access to an online platform hosted by "ByAllAccounts" The ByAllAccounts platform allows a client

to view their complete asset allocation, including those assets that Venn does not manage (the “Excluded Assets”). Venn does not provide investment management, monitoring, or implementation services for the Excluded Assets. Unless otherwise specifically agreed to, in writing, Venn’s service relative to the Excluded Assets is limited to reporting only. Therefore, Venn shall not be responsible for the investment performance of the Excluded Assets. Rather, the client and/or their advisor(s) that maintain management authority for the Excluded Assets, and not Venn, shall be exclusively responsible for such investment performance.

Without limiting the above, Venn shall not be responsible for any implementation error (timing, trading, etc.) relative to the Excluded Assets. The client may choose to engage Venn to manage some or all of the Excluded Assets pursuant to the terms and conditions of an advisory agreement between Venn and the client.

The ByAllAccounts platform also provides access to other types of information and applications including financial planning concepts and functionality, which should not, in any manner whatsoever, be construed as services, advice, or recommendations provided by Venn. Finally, Venn shall not be held responsible for any adverse results a client may experience if the client engages in financial planning or other functions available on the ByAllAccounts platform without Venn’s assistance or oversight.

Please Note-Use of Mutual and Exchange Traded Funds: Venn utilizes mutual funds and exchange traded funds for its client portfolios. In addition to Venn’s investment advisory fee described below, and transaction and/or custodial fees discussed above, clients will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g., management fees and other fund expenses). The mutual funds and exchange traded funds utilized by Venn are generally available directly to the public. Thus, a client can generally obtain the funds recommended and/or utilized by Venn independent of engaging Venn as an investment advisor. However, if a prospective client does so, then he/she/they will not receive Venn's initial and ongoing investment advisory services.

Non-Discretionary Service Limitations. Clients that determine to engage Venn on a non-discretionary investment advisory basis must be willing to accept that Venn cannot effect any account transactions without obtaining prior consent to any such transaction(s) from the client. Thus, in the event that Venn would like to make a transaction for a client’s account, and client is unavailable, Venn will be unable to effect the account transaction (as it would for its discretionary clients) without first obtaining the client’s consent.

Client Obligations. In performing its services, Venn shall not be required to verify any information received from the client or from the client’s other professionals and is expressly authorized to rely thereon. Moreover, each client is advised that it remains their responsibility to promptly notify Venn if there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating or revising Venn’s previous recommendations and/or services.

Disclosure Statement. A copy of Venn's written Brochure and Client Relationship Summary, as set forth on Part 2 of Form ADV, shall be provided to each client prior to, or contemporaneously with, the execution of the Investment Advisory Agreement.

Venn does not sponsor, nor does it participate in, any wrap fee program.

Item 5 – Fees & Compensation

Venn charges fees for its investment advisory services that are based on a percentage of the client's total assets under management, on an hourly basis or a fee based on a specific project. Fees are negotiable and therefore may vary by client. We may also elect to waive fees on certain accounts at our discretion. The fee will be calculated based on the value of the account on the last day of the quarter or from the first day the account is funded for trading and prorated to the number of days the account is funded. The client or the investment manager may terminate an Agreement by written notice to the other party. At termination, fees paid in advance will be prorated to the date of termination and any excess will be refunded to the Client. A technology fee up to $15 per quarter will also be assessed to client accounts. These fees will be deducted automatically from Client Accounts and shall be used by Venn to utilize technology software allowing Venn and its IARs to consolidate all accounts through a portfolio accounting system and create consolidated, on-demand performance reports as well as a client portal for viewing accounts. This fee may also be waived if an account is charged by other providers for similar services. Venn does not make fee adjustments for intra-period additions to, or withdrawals from, managed accounts.

Investment Management

Our asset management programs consist of our proprietary models and other third-party money managers.

Model or strategy used is based on investor risk return profiles, assets invested, client needs, and tax sensitivity needs of the client.

Advisor Directed Brokerage Account
These accounts are managed by the advisory representative on a discretionary basis according to the client profile and Client needs. These accounts can consist of equities, mutual funds, ETFs or bonds.

Model Accounts & Advisor Directed Accounts	
	Fee range
First $0 to $500K	.20% to 1.20%
Next $500K to $1M	.20% to 1.00%
Next $1M to $2M	.20% to .85%

Next $2M +	.15% to .70%

Fees may vary depending upon various objective and subjective factors, including but not limited to: the representative assigned to the account, the amount of assets to be invested, the complexity of the engagement, the anticipated number of meetings and servicing needs, related accounts, future earning capacity, anticipated future additional assets, and negotiations with the client.

As a result, similar clients could pay different fees, which will correspondingly impact a client's net account performance. Moreover, the services to be provided by Venn to any particular client could be available from other advisers at lower or higher fees. All clients and prospective clients should be guided accordingly.

Advised Accounts

Advised accounts are non-discretionary accounts and are generally advice only and managed jointly by the advisor and client. Client's provide prior approval before any trades are placed by the advisor. Advised accounts may also be for fee-based annuities through insurance companies with proper fee-based programs. Fees for these accounts range from .02% to .40%, negotiated between the IAR and the Client. This account may also have trading costs by the custodian.

Fees are negotiable depending on the representative providing the management services, the market value of the account, asset types, complexity of your portfolio, your financial situation and level of trading activity. It is important to note that it is possible that different investment advisor representatives may charge different fees for providing the same types and level of service to clients.

Please note: Variable Annuity Sub-accounts. In the event that the client owns a variable annuity product, the client can engage Venn to provide investment advisory services relative to the investment subdivisions that comprise the variable annuity product. Venn's investment selection shall be limited to those provided by the variable annuity sponsor. If so engaged, Venn shall charge an ongoing advisory fee based upon the market value of the assets per its fee schedule above. Neither Venn, nor any of its employees, offers to sell variable annuity products to its clients.

Financial Planning. Financial planning engagements typically range from $1,000 to $2,500, depending upon the complexity of the arrangement.

Qualified Employer Plan Accounts

Qualified plans are subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), Venn may provide a variety of services to qualified plans based on what the plan sponsor requires. Full details of services performed would be specified in the Sponsor Agreement. Fees are calculated based on services performed, total plan assets and number of participants in the plan.

Venn offers several different services detailed in this brochure that compensate Venn or its associated personnel differently depending on the service selected. There could be a conflict of interest for Venn and its associated personnel to recommend the services that offer a higher level of compensation to Venn or the associated personnel through either higher management fees or reduced administrative expenses. Venn mitigates this conflict through its procedures to review client accounts relative to the client or investors personal financial situation to ensure the investment management service provided is appropriate. Further, Venn is committed to its obligation to ensure associated persons adhere to Venn's Code of Ethics and to ensure that Venn and its associated persons fulfill their fiduciary duty to clients or investors.

Clients may elect to have Venn's advisory fees deducted from their custodial account. Both Venn's Investment Advisory Agreement and the custodial/clearing agreement may authorize the custodian to debit the account for the amount of Venn's investment advisory fee and to directly remit that management fee to Venn in compliance with regulatory procedures. In the limited event that Venn bills the client directly, payment is due upon receipt of Venn's invoice. Venn shall deduct fees and/or bill clients quarterly in advance, based upon the account balance as of the last business day of the previous quarter

For clients to engage Venn to provide discretionary investment advisory services, clients must maintain the account(s) at Schwab or Matrix

Broker-dealers such as Schwab or Matrix charge brokerage commissions, transaction, and/or other type fees for effecting certain types of securities transactions (i.e., including transaction fees for certain mutual funds, and mark-ups and mark-downs charged for fixed income transactions, etc.). The types of securities for which transaction fees, commissions, and/or other type fees (as well as the amount of those fees) shall differ depending upon the broker-dealer/custodian. Clients will incur, in addition to Venn's investment management fee, brokerage commissions and/or transaction fees, and, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g., management fees and other fund expenses).

Clients engaging independent managers will incur additional advisory fees.

Venn's annual investment advisory fee shall be prorated and paid quarterly, in advance, based upon the market value of the assets under management on the last business day of the previous quarter., adjusting for inflows and outflows during the billing period. Venn does not generally require an annual minimum fee or asset level for investment advisory services.

Neither Venn, nor its representatives accept compensation from the sale of securities or other investment products.

Item 6 – Performance-Based Fees & Side by Side Management

At this time, Venn does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

Types of Clients

Venn generally provides investment advice to individuals, pension and profit-sharing plans, trusts, estates, or charitable organizations, and corporations or business entities. Client relationships vary in scope and length of service.

Account Minimums

To open an account with us for individual portfolio management services, we typically require a minimum account size of $50,000. We will aggregate client accounts for purposes of this requirement. At its sole discretion, Venn may waive or lower minimums depending on services and managed account model.

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

Methods of Analysis & Investment Strategies

Security analysis methods may include charting, fundamental analysis, and technical analysis. The main sources of information include financial newspapers and magazines, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

Venn strives to build portfolios that are globally diversified to control the risk associated with traditional markets. The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client is able to change these objectives at any time. Each client executes an Investment Policy Statement that documents their objectives and their desired investment strategy.

Market, Security and Regulatory Risks

Any investment involves risk, including a complete loss of capital and conflicts of interest. All investment programs have certain risks that are borne by the investor that are described below:

Market Risks

Competition. The securities industry and the varied strategies and techniques to be engaged in by the Adviser are extremely competitive and each involves a degree of risk. The Adviser will compete with firms, including many of the larger securities and investment banking firms, that have substantially greater financial resources and research staffs.

Market Volatility. The profitability of the Adviser substantially depends upon it correctly assessing the future price movements of stocks, bonds, options on stocks, and other securities

and the movements of interest rates. The Adviser cannot guarantee that it will be successful in accurately predicting price and interest rate movements.
Venn employs a flexible investment strategy in the management of client assets, meaning we have the freedom to invest globally in companies of all sizes and in all sectors, long or short, and to hold cash.

Venn Wealth & Benefit Services, LLC. Investment Activities. Venn's investment activities involve a degree of risk. The performance of any investment is subject to numerous factors that are neither within the control of nor predictable by Venn. Such factors include a wide range of economic, political, competitive, technological, and other conditions (including acts of terrorism and war) that may affect investments in general or specific industries or companies. The securities markets may be volatile and may adversely affect the ability of Venn to realize profits.

Material, Non-Public Information. By reason of their responsibilities in connection with other activities of Venn or its affiliates, certain principals or employees of Venn or its affiliates acquire confidential or material, non-public information. These principals or employees could be restricted from initiating transactions in certain securities. Venn will not be free to act upon any such confidential or material, non-public information. Due to these restrictions, Venn may not be able to initiate a transaction that it otherwise might have initiated and may not be able to sell an investment that it otherwise might have sold.

Accuracy of Public Information. Venn selects investments, in part, on the basis of information and data filed by issuers with various government regulators or made directly available to Venn by issuers or through sources other than the issuers. Although Venn evaluates all such information and data and sometimes seeks independent corroboration when it's considered appropriate and reasonably available, Venn is not in a position to confirm the completeness, genuineness or accuracy of such information and data, and in some cases, complete and accurate information is not available.

Investments in Undervalued Securities. Venn or investment managers may invest in undervalued securities. The identification of investment opportunities in undervalued securities is a difficult task, and there are no assurances that such opportunities will be successfully recognized or acquired. While investments in undervalued securities offer the opportunities for above-average capital appreciation, these investments involve a high degree of financial risk and can result in substantial losses. Returns generated from the Adviser's investments may not adequately compensate for the business and financial risks assumed.

Small Companies. In Venn's equity funds, Venn may invest a portion of its assets in small and/or unseasoned companies with small market capitalization. While smaller companies generally have potential for rapid growth, they often involve higher risks because they may lack the management experience, financial resources, product diversification and competitive strength of larger companies. In addition, in many instances, the frequency and volume of their trading may be substantially less than is typical of larger companies. As a result, the securities of smaller companies may be subject to wider price fluctuations.

Leverage. When deemed appropriate by Venn, Venn may invest a portion of client assets in investment programs, whether directly through the use of borrowed funds, or indirectly through investment in certain types of financial instruments with inherent leverage, such as puts, calls

and warrants, that may be purchased for a fraction of the price of the underlying securities while giving the purchaser the full benefit of movement in the market of those underlying securities. While such strategies and techniques increase the opportunity to achieve higher returns on the amounts invested, they also increase the risk of loss.

Options and Other Derivative Instruments. Venn may invest, from time to time, in options and other derivative instruments, including, but not limited to, the buying and selling of puts and calls on some of the securities held by Venn. The prices of many derivative instruments, including many options and swaps, are highly volatile. The values of options and swap agreements depend primarily upon the price of the securities, indexes, commodities, currencies, or other instruments underlying them. Price movements of options contracts and payments pursuant to swap agreements are also influenced by, among other things, interest rates, changing supply and demand relationships, trade, fiscal, monetary and exchange control programs and policies of governments, and national and international political and economic events and policies. Options on highly volatile securities, currencies or other assets may be more expensive than options on other investments.

Hedging Transactions. Investments in financial instruments such as forward contracts, options, commodities and interest rate swaps, caps and floors, other derivatives, and other investment techniques are commonly utilized by investment funds to hedge against fluctuations in the relative values of its portfolio positions as a result of changes in currency exchange rates, interest rates and/or the equity markets or sectors thereof. Any hedging against a decline in the value of portfolio positions does not eliminate fluctuations in the values of portfolio positions or prevent losses if the values of such positions decline, but establishes other positions designed to gain from those same developments, thus moderating the decline in the portfolio positions' value. Such hedging transactions also limit the opportunity for gain if the value of the portfolio positions should increase. Venn is not obligated to establish hedges for portfolio positions and may not do so.

Market or Interest Rate Risk. The price of most fixed income securities will move in the opposite direction of the change in interest rates. For example, as interest rates rise, the price of fixed income securities falls. If Venn holds a fixed income security to maturity, the change in its price before maturity may have little impact on the Adviser's performance; however, if Venn has to sell the fixed income security before the maturity date, an increase in interest rates could result in a loss to Venn.

Fixed Income Call Option Risk. Many bonds, including agency, corporate and municipal bonds, and all mortgage-backed securities, contain a provision that allows the issuer to "call" all or part of the issue before the bond's maturity date. The issuer usually retains this right to refinance the bond in the future if market interest rates decline below the coupon rate. There are three disadvantages to the call provision. First, the cash flow pattern of a callable bond is not known with certainty. Second, because the issuer will call the bonds when interest rates have dropped, Venn is exposed to reinvestment rate risk – Venn will have to reinvest the proceeds received when the bond is called at lower interest rates. Finally, the capital appreciation potential of a bond will be reduced because the price of a callable bond may not rise much above the price at which the issuer may call the bond.

Inflation Risk. Inflation risk results from the variation in the value of cash flows from a security due to inflation, as measured in terms of purchasing power. For example, if Venn purchases a 5-year bond that it can realize a coupon rate of 5%, but the rate of inflation is 6%, then the purchasing power of the cash flow has declined. For all but inflation-linked bonds, adjustable bonds or floating rate bonds, Venn is exposed to inflation risk because the interest rate the issuer promises to make is fixed for the life of the security.

Investments in Non-U.S. Investments. From time to time, Venn invests and trades a portion of its assets in non-U.S. securities and other assets (through ADRs and otherwise), that will give rise to risks relating to political, social and economic developments abroad, as well as risks resulting from the differences between the regulations that U.S. and foreign issuers and markets are subject. Such risks may include: Political or social instability, the seizure by foreign governments of company assets, acts of war or terrorism, withholding taxes on dividends and interest, high or confiscatory tax levels, and limitations on the use or transfer of portfolio assets. Enforcing legal rights in some foreign countries is difficult, costly and slow, and there are sometimes special problems enforcing claims against foreign governments.

Foreign securities and other assets often trade in currencies other than the U.S. dollar, and Venn may directly hold foreign currencies and purchase and sell foreign currencies through forward exchange contracts. Changes in currency exchange rates will affect Venn's net asset value, the value of dividends and interest earned, and gains and losses realized on the sale of investments. An increase in the strength of the U.S. dollar relative to these other currencies may cause the value of Venn's investments to decline. Some foreign currencies are particularly volatile. Foreign governments may intervene in the currency markets, causing a decline in value or liquidity of Venn's foreign currency holdings. If Venn enters into forward foreign currency exchange contracts for hedging purposes, it can lose the benefits of advantageous changes in exchange rates. On the other hand, if Venn enters forward contracts for the purpose of increasing return, it is possible to sustain losses. Non-U.S. securities, commodities and other markets tend to be less liquid, more volatile and less closely supervised by the government than in the United States. Foreign countries often lack uniform accounting, auditing and financial reporting standards, and there may be less public information about the operations of issuers in such markets.

Risk of Default or Bankruptcy of Third Parties. Venn may engage in transactions in securities, commodities, other financial instruments and other assets that involve counter-parties. Under certain conditions, Venn could suffer losses if a counter-party to a transaction were to default or if the market for certain securities, commodities, other financial instruments and/or other assets were to become illiquid.

Regulatory Risks

Strategy Restrictions. Certain institutions may be restricted from directly utilizing investment strategies of the type that Venn chooses to engage. Such institutions, including entities subject to ERISA, should consult their own advisors, counsel and accountants to determine what restrictions apply and whether an investment in Venn is appropriate.

Trading Limitations. For all securities, instruments and/or assets listed on an exchange, including options listed on a public exchange, the exchange generally has the right to suspend or limit trading under certain circumstances. Such suspensions or limits could render certain strategies difficult to complete or continue and subject Venn to loss. Also, such a suspension could render it impossible for Venn to liquidate positions and thereby expose Venn to potential losses.

Conflicts of Interest. In the administration of client accounts, portfolios and financial reporting, Venn faces inherent conflicts of interest that are described in this firm brochure. Generally, Venn mitigates these conflicts through its Code of Ethics. The Code of Ethics provides that the client's interest is always held above that of the Firm and its associated persons.

Supervision of Trading Operations. Venn, with assistance from its brokerage and clearing firms, intends to supervise, and monitor trading activity in the portfolio accounts to ensure compliance with firm and client objectives. Despite Venn's efforts, however, there is a risk that unauthorized or otherwise inappropriate trading activity may occur in portfolio accounts. Depending on the nature of the investment management service selected by a client and the securities used to implement the investment strategy, clients will be exposed to risks that are specific to the securities in their particular investment portfolio.

Security Specific Risks

Liquidity. Liquidity is the ability to readily convert an investment into cash. Securities where there is a ready market that is traded through an exchange are generally more liquid. Securities traded over the counter or that do not have a ready market or are thinly traded are less liquid and may face material discounts in price level in a liquidation situation.

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

Limited Liquidity of Interests. An investment in a partnership usually involves substantial restrictions on liquidity and its interests are not freely transferable. There is no market for these interests and no market should be expected to develop. Additionally, transfers are usually subject to the consent of the general partner at the general partner's sole discretion.

Lack of Registration. Funds or LP interests have neither been registered under the Securities Act nor under the securities or "blue sky" laws of any state and, therefore, are subject to transfer restrictions.

Withdrawal of Capital. The ability to withdraw funds from the funds or LP interests is usually restricted in accordance with the withdrawal provisions contained in an Offering Memorandum. In addition, substantial withdrawals by investors within a short period of time could require a fund to liquidate securities positions and other investments more rapidly than would otherwise be desirable, possibly reducing the value of the fund's assets and/or disrupting the fund's investment strategy.

Venn may, allocate investment management assets of its client accounts, on a discretionary basis, among one or more asset allocation programs as designated on the Investment Advisory

Agreement. Venn models have been designed to comply with the requirements of Rule 3a-4 of the Investment Company Act of 1940. Rule 3a-4 provides similarly managed investment programs, such as Venn's models, with a non-exclusive safe harbor from the definition of an investment company. In accordance with Rule 3a-4, the following disclosure is applicable to Venn's management of client assets.

1. Initial Interview – at the opening of the account, Venn, through its designated representatives, shall obtain from the client information sufficient to determine the client's financial situation and investment objectives;
2. Individual Treatment - the account is managed on the basis of the client's financial situation and investment objectives;
3. Quarterly Notice – at least quarterly, Venn shall notify the client to advise Venn whether the client's financial situation or investment objectives have changed, or if the client wants to impose and/or modify any reasonable restrictions on the management of the account;
4. Annual Contact – at least annually, Venn shall contact the client to determine whether the client's financial situation or investment objectives have changed, or if the client wants to impose and/or modify any reasonable restrictions on the management of the account;
5. Consultation Available – Venn shall be reasonably available to consult with the client relative to the status of the account;
6. Reporting – the client shall have access to reporting at any time through the Program;
7. Ability to Impose Restrictions – the client shall have the ability to impose reasonable restrictions on the management of the account, including the ability to instruct Venn not to purchase certain mutual funds;
8. No Pooling – the client's beneficial interest in a security does not represent an undivided interest in all the securities held by the custodian, but rather represents a direct and beneficial interest in the securities which comprise the account;
9. Separate Account - a separate account is maintained for the client with the Custodian;
10. Ownership – each client retains indicia of ownership of the account (e.g., right to withdraw securities or cash, exercise or delegate proxy voting, and receive transaction confirmations).

.Item 9 – Disciplinary Information

The Department of Banking Securities asserts VWBS did not maintain written procedures with respect to the use of leveraged/inverse ETFs and a system for applying and enforcing those written procedures which are reasonably designed to achieve compliance with the 1972 Act. On January 9th, 2025 without admitting or denying such violation, a Consent Agreement and Order was entered by Venn and the Commonwealth of Pennsylvania, Department of Banking and Securities and Bureau of Securities Compliance and Examinations with restitution for an Administrative Assessment in the amount of $20,000. Details of the enforcement can be found at www.brokercheck.finra.org.

Item 10 – Other Financial Industry Activities and Affiliates

A. Neither Venn, nor its representatives, are registered or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

B. Neither Venn, nor its representatives, are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing**.**

Insurance Affiliations

Some investment adviser representatives of Venn are licensed to sell insurance products through various independent insurance agencies. Venn is also a licensed insurance brokerage and receives insurance commissions directly. In either case, these investment adviser representatives, in their capacity as independent insurance agents, sell insurance products to advisory clients. These individuals will receive normal and customary commissions as a result of selling insurance as well as advisory fees for providing advisory services through Venn are hereby advised that such commissions and advisory fees are separate and apart from the fees charged by Venn.

Clients are under no obligation, contractually or otherwise, to purchase insurance products or receive investment advice through these associated persons in their separate capacities as insurance agents and/or advisory representatives of Venn. However, if the client freely chooses to implement the plan through such individuals, the investment adviser used will be Venn, and commissions/fees will be earned in addition to any fees paid for advisory services provided by Venn.

Venn does not recommend or select other investment advisors for its clients for which it receives a fee.

Item 11 – Code of Ethics

Venn has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Venn must acknowledge the terms of the Code of Ethics annually, or as amended.

Venn anticipates that, in appropriate circumstances, consistent with client's investment objectives, it will cause accounts over which Venn has management authority to effect or will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which Venn, its affiliates and/or clients, directly or indirectly, have a position of interest.

Venn's employees and persons associated with Venn are required to follow Venn's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors, and employees of Venn may trade for their own accounts in securities which are recommended to and/or purchased for Venn's clients. The Code of Ethics, which prohibits "front running" and provides

that trades for the firm and trades for employees of the firm may occur only simultaneously with or after trades are placed for clients in the same security, is designed to assure that the personal securities transactions, activities and interests of the employees of Venn will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between Venn and its clients.
Venn maintains an investment policy relative to personal securities transactions. This investment policy is part of Venn's overall Code of Ethics, which serves to establish a standard of business conduct for all of Venn's Representatives that is based upon fundamental principles of openness, integrity, honesty and trust, a copy of which is available upon request.

In accordance with Section 204A of the Investment Advisers Act of 1940 and state regulations, Venn also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by Venn or any person associated with Venn.

Neither Venn nor any related person of Venn recommends, buys, or sells for client accounts, securities in which Venn or any related person of Venn has a material financial interest.

As noted above, Venn and/or representatives of Venn may buy or sell securities that are also recommended to clients. This practice may create a situation where Venn and/or representatives of Venn are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a conflict of interest. Practices such as "scalping" (i.e., a practice whereby the owner of shares of a security recommends that security for investment and then immediately sells it at a profit upon the rise in the market price which follows the recommendation) could take place if Venn did not have adequate policies in place to detect such activities. In addition, this requirement can help detect insider trading, "front-running" (i.e., personal trades executed prior to those of Venn's clients) and other potentially abusive practices.

Venn has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of each of Venn's "Access Persons."". Venn's securities transaction policy requires that an Access Person of Venn must provide the Chief Compliance Officer or his/her designee with a written report of their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide or make available to the Chief Compliance Officer or his/her designee a list of reportable transactions each calendar quarter as well as a written annual report of the Access Person's current securities holdings; provided, however that at any time that Venn has only one Access Person, he or she shall not be required to submit any securities report described above.

Venn and/or representatives of Venn may buy or sell securities, at or around the same time as those securities are recommended to clients. This practice creates a situation where Venn and/or representatives of Venn are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a conflict of interest. As indicated above, Venn has a personal securities transaction policy in place to monitor the personal securities

transaction and securities holdings of each of Venn's Access Persons. Venn also has a securities transaction pre-clearance policy in place to monitor and approve or deny (where applicable) securities transactions for it and/or representatives of Venn transacting in securities recommended to clients.

Item 12 – Brokerage Practices

The Custodian and Brokers We Use

Venn will recommend that securities be held at our preferred custodian, Charles Schwab & Co, a member of FINRA/SIPC or Matrix. Any institution recommended to clients for these services are independent and unaffiliated. It may be the case that the recommended broker charges higher fees or commission rates than another broker charges. Clients can utilize the broker/dealer of their choice and have no obligation to purchase or sell securities through such broker as Venn recommends.

In suggesting or considering a broker dealer based on discretionary authority or on behalf of a non-discretionary account, Venn will endeavor to recommend those brokers or dealers that will provide quality services at reasonable commission rates. The reasonableness of commissions is based on several factors, including the broker's ability to provide professional services, competitive commission rates, volume discounts, execution price negotiations, and other services. It is the policy and practice of Venn to strive for the best price and execution for costs and discounts that are competitive in relation to the value of the transaction and comply with Section 28(e) of the Securities Exchange Act of 1934, as amended. Nevertheless, it is understood that Venn may pay compensation on a transaction in excess of the amount of compensation that another broker or dealer charges so long as it is in compliance with Section 28(e), and Venn makes no warranty or representation regarding compensation paid on transactions.

In the event that the client requests that Venn recommend a broker-dealer/custodian for execution and/or custodial services (exclusive of those clients that may direct Venn to use a specific broker-dealer/custodian), Venn generally recommends that investment management accounts be maintained at Schwab or Matrix. Prior to engaging Venn to provide investment management services, the client will be required to enter into a formal Investment Advisory Agreement with Venn setting forth the terms and conditions under which Venn shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/ custodian.

Factors that Venn considers in recommending Schwab or Matrix (or any other broker-dealer/custodian to clients) include historical relationship with Venn, financial strength, reputation, execution capabilities, pricing, research, and service. Although the commissions and/or transaction fees paid by Venn's clients shall comply with Venn's duty to seek best execution, a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where Venn determines, in good faith, that the commission/transaction fee is reasonable. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of broker-dealer services, including the value

of research provided, execution capability, commission rates, and responsiveness. Accordingly, although Venn will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. The brokerage commissions or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, Venn's investment management fee. Venn's best execution responsibility is qualified if securities that it purchases for client accounts are mutual funds that trade at net asset value as determined at the daily market close.

Research and Additional Benefits

Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, Venn may receive from Schwab and Matrix (or another broker-dealer/custodian, investment platform, fund sponsor, or vendor) without cost (and/or at a discount) support services and/or products, certain of which assist Venn to better monitor and service client accounts maintained at such institutions. Included within the support services that are obtained by Venn may be proprietary investment-related research, market and economic research, pricing information and market data, software and other technology that provide access to client account data, customizable reporting technology, quarterly fee calculations, no account fees, negotiated trading fees for stocks and exchange traded funds, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by Venn in furtherance of its investment advisory business operations.

As indicated above, certain of the support services and/or products that are received may assist Venn in managing and administering client accounts. Others do not directly provide such assistance, but rather assist Venn to manage and further develop its business enterprise.

There is no corresponding commitment made by Venn to Schwab or Matrix or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangement.

Venn does not receive referral from broker-dealers

Venn does not generally accept directed brokerage arrangements (when a client requires that account transactions be effected through a specific broker-dealer). In such client directed arrangements, the client will negotiate terms and arrangements for their account with that broker-dealer, and Venn will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by Venn. As a result, client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

In the event that the client directs Venn to effect securities transactions for the client's accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect account transactions through alternative clearing arrangements that may be available through Venn. Higher transaction costs adversely impact account performance.

Transactions for directed accounts will generally be executed following the execution of portfolio transactions for non-directed accounts.

To the extent that Venn provides investment management services to its clients, the transactions for each client account generally will be effected independently, unless Venn decides to purchase or sell the same securities for several clients at approximately the same time. Venn may (but is not obligated to) combine or "bunch" such orders to seek best execution, to negotiate more favorable commission rates or to allocate equitably among Venn's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. Venn shall not receive any additional compensation or remuneration as a result of such aggregation. Venn's representatives may, at times, be aggregated with client orders. Venn requires its representatives to submit documentation detailing the order its representatives wish to aggregate with client orders prior to executing the order. The representative's documentation is reviewed by Venn's Chief Compliance Officer and the order is either approved or denied depending on the outcome of the review.

Item 13 – Review of Accounts

Periodic Reviews

Account reviews are performed on an ongoing basis and no less than quarterly. Reviews are conducted for the purpose of evaluating, reporting and implementing the investment objective of the client. They consider the client's current security positions and the likelihood that the performance of each security will contribute to the investment objectives of the client. The accounts are reviewed by the Investment Adviser Representative who is responsible for the account.

Review Triggers

Accounts are reviewed quarterly or more frequently when market conditions dictate. Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's financial or personal situation.

Regular Reports

Venn provides clients with online on-demand reports for managed accounts. The reports may include account valuation, performance stated in dollars and as a percent, comparison to benchmark, portfolio statement and transaction activity. Clients receive statements of account positions no less than quarterly from the account custodian.

Item 14 – Client Referrals and Other Compensation

As referenced in Item 12.A.1 above, Venn receives indirect economic benefits from Schwab or Matrix. Venn, without cost (and/or at a discount), may receive support services and/or products from Schwab or Matrix.

There is no corresponding commitment made by Venn to Schwab or Matrix or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangement.

Referrals

Employee and non-employee (outside) solicitors, e.g. unaffiliated Investment Advisers, accountants, attorneys, etc., who are directly responsible for bringing a client to Venn, may receive compensation from Venn for the client referral. Under these arrangements, the client does not pay higher fees than Venn's normal/typical advisory fees.

Such arrangements will comply with the requirements set forth under the Investment Advisers Act of 1940 and/or the applicable state Securities Act, including a written agreement between Venn and the solicitor. Non-employee solicitors must provide a copy of Venn's ADV Part 2A (Disclosure Brochure) and a separate solicitor's disclosure statement regarding the relationship between the solicitor and Venn to the prospective client at the time of the solicitation or referral. The prospective client will be requested to acknowledge this arrangement prior to acceptance of the account for advisory services. Applicable state laws may require these persons to become either licensed or registered as representatives of Venn or as an independent investment adviser.

Item 15 - Custody

Custody Policy

Venn does not accept or permit any of its associated persons to obtain custody of client assets including cash, securities, acting as trustee, provide bill paying service, have password access to control account activity or any other form of controlling client assets. All checks or wire transfer to fund client accounts are required to be made out to/sent to the account custodian.

The securities and funds held in Client's Account shall be held with the custodian of Venn's choosing (Custodian'). Venn and Custodian are not affiliated. Client authorizes Venn to invoice Custodian directly for fees and debit the Client's Account. The current Custodians used by Venn are Schwab and Matrix. Venn is deemed to have custody when fee are deducted by a qualified custodian. Prior to having fees deducted via a qualified custodian, Venn will:

(a) Possess written authorization from the Client to deduct advisory fees from an account held by a qualified Custodian.
(b) Send the qualified Custodian written notice of the fee amount to be deducted from the Client's Account.
(c) Send the Client an itemized invoice including any formulae used to calculate the fee, the time period covered by the fee, and the amount of assets under management on which

the fee was based. The Client may also elect to waive receiving invoices by mail or email. The Client understands the fee deduction will be reflected under transactions on statements by the qualified Custodian or through online services offered. If elected, the Client may change this option in the future by notifying Venn or the Client may request to view an invoice for any period.

Venn is also deemed to have custody of certain client assets solely by virtue of its authority under standing letters of authorization ("SLOAs") or similar client-directed transfer instructions. This authority permits us only to instruct a qualified custodian to transfer assets in accordance with the client's written authorization.

We do not hold client funds or securities, do not act as custodian, and do not otherwise have possession of client assets. Client assets are held by qualified custodians, and clients receive account statements directly from those custodians. We have adopted policies and procedures intended to limit transfers to those expressly authorized by the client and to monitor the use of any SLOA arrangement. Venn is not required to undergo a Surprise Custody Examination in connection with this SLOA arrangement. Venn is in compliance with each of the requirements and conditions listed in the Bureau Position on Custody Requirements for Investment Advisers with Standing Letters of Authorization Arrangements Established by a Client and a Qualified Custodian. In connection with the Firm's Annual Amendment filing, it disclosed 62 client with SLOAs on file, associated with $8,569,000 in assets with deemed custody.

Account Statements

All assets are held at qualified custodians and the custodians provide account statements not less than quarterly to clients at their address of record. Clients should carefully review such statements for any discrepancies or inaccuracies.

Performance Reports

Pursuant to recent amendments to Rule 206(4) under the Investment Advisers Act of 1940, the Securities and Exchange Commission now requires advisers to urge clients to compare the information set forth in any statement from their advisor with the statements received directly from the custodian to ensure accuracy of all account transaction

Item 16 – Investment Discretion

Clients can grant Venn complete discretion over the selection and amount of securities to be purchased or sold without obtaining their prior consent or approval. Prior to Venn assuming discretionary authority over a client's account, client shall be required to execute an Investment Advisory Agreement, naming Venn as client's attorney and agent in fact, granting Venn full authority to buy, sell, or otherwise effect investment transactions involving the assets in the client's name found in the discretionary account. However, Venn's investment authority is subject to specified investment objectives, guidelines and/or conditions imposed by the client. For example, a client may specify that at the time of purchase the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or

restrictions or prohibitions of transactions in the securities of a specific industry. Where Venn enters into non-discretionary arrangements with clients, Venn will implement recommended transactions upon obtaining client approval.

Item 17 – Voting Securities

Venn will not vote nor advise clients how to vote proxies for securities held in client accounts. The client clearly keeps the authority and responsibility for the voting of these proxies. Venn does not give any advice or take any action with respect to the voting of these proxies. For accounts subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan fiduciary specifically keeps the authority and responsibility for the voting of any proxies for securities held in plan accounts. Venn promptly passes along any proxy voting information to the clients or their representatives.

Item 18 – Financial Information

Venn does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients. Venn meets all net capital requirements that it is subject to and Venn has not been the subject of a bankruptcy petition in the last 10 years. Venn is not required to provide a balance sheet as it does not serve as a custodian for client funds or securities and does not require fees of more than $5,000 per client, and six months or more in advance.

Item 19 – Requirements for State-Registered Advisors

A. Michael Schultz, President & Chief Compliance Officer
   Pennsylvania State University, 1996-2000, B.S. Accounting
   Registered Financial Consultant (RFC) 2002, International Association of Registered Financial Consultants
   Certified Fund Specialist (CFS) 1995, Institute of Business & Finance

   Over 20 years in the financial service business.

B. Venn is not actively engaged in any other business. Advisory affiliates of Venn may also be licensed as insurance agents and be compensated as such.

C. At this time, Venn does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

D. Please see item 9 above for information regarding a disclosable disciplinary event.

E. Venn Wealth & Benefit Services, LLC, nor Michael Schultz has any relationship or arrangement with issuers of securities.