

**Item 1: Cover Page  
Part 2A Appendix 1 of Form ADV: Wrap Fee Program Brochure  
August 17, 2020**



**435 NW 23rd Street  
Suite 202  
Oklahoma City, OK 73103  
[www.VaultWealthStrategies.com](http://www.VaultWealthStrategies.com)**

**Firm Contact:  
Luke Milholland  
Chief Compliance Officer**

This wrap fee program brochure provides information about the qualifications and business practices of Vault Wealth Strategies, LLC. If you have any questions about the contents of this brochure, please contact us at 405-928-4422. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any State Securities Authority. Additional information about our firm is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #288541.

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

## Item 2: Material Changes

Vault Wealth Strategies, LLC is required to make clients aware of information that has changed since the last annual update to the Wrap Fee Program Brochure (“Brochure”) and that may be important to them. Clients can then determine whether to review the brochure in its entirety or to contact us with questions about the changes.

Since the last annual updating amendment filed on March 13, 2020, the following material changes have been made to this Brochure:

- Item 9 has been updated to disclose a new business affiliation.
- Our primary business address has changed.

## Item 3: Table of Contents

<b>Item 1: Cover Page</b> .....	1
<b>Item 2: Material Changes</b> .....	2
<b>Item 3: Table of Contents</b> .....	3
<b>Item 4: Services, Fees and Compensation</b> .....	4
<b>Item 5: Account Requirements and Types of Clients</b> .....	5
<b>Item 6: Portfolio Manager Selection and Evaluation</b> .....	5
<b>Item 7: Client Information Provided to Portfolio Managers</b> .....	8
<b>Item 8: Client Contact with Portfolio Managers</b> .....	8
<b>Item 9: Additional Information</b> .....	9
<b>Item 10: Requirements for State-Registered Advisers</b> .....	11

## Item 4: Services, Fees and Compensation

We offer asset management services via the our Wrap Fee Program as described in this Wrap Fee Program Brochure. Our wrap fee accounts are managed on an individualized basis according to the client's investment objectives, financial goals, risk tolerance, etc.

### **Wrap Fee Program**

---

Our Wrap Fee Program designed to provide ongoing financial planning, asset management services, and investment execution for one all-inclusive fee. This program enables you to pursue your investment objectives with us as manager all in one consolidated model portfolio. As part of this service, a portfolio is created, consisting of individual stocks, bonds, exchange traded funds ("ETFs"), options, mutual funds and other public and private securities or investments. Portfolios will be designed to meet a particular investment goal, determined to be suitable to the client's circumstances. Once the appropriate portfolio has been determined, portfolios are continuously and regularly monitored, and if necessary, rebalanced based upon the client's individual needs, stated goals and objectives. Clients' accounts may be managed on a discretionary or non-discretionary basis.

Furthermore, we may determine that opening an account with a subadvisor is in your best interests. Utilizing a subadvisor may allow you to obtain portfolio management services that typically require higher minimum account sizes outside of the program. The manager selected will have discretion to determine the securities they buy and sell within the account, subject to reasonable restrictions imposed by you. Due to the nature of these programs, each managers is required to provide you with a separate disclosure document. You should carefully review this document for important and specific program details, including details on the charges and fees you will incur.

### **Fee Schedule**

Our Wrap Fee Program is provided for a fee of up to 1.50% of assets under management, but our standard fee is 1.2% (billed monthly in arrears at 0.10%).

In certain circumstances, these fees may be negotiable and can be deducted from advisory accounts. Adjustments will be made for deposits and withdrawals during the quarter. In rare cases, our firm will agree to directly invoice. As part of this process, Clients understand the following:

- a) Clients must provide our firm with written authorization permitting direct payment of advisory fees from their account(s) maintained by a custodian who is independent of our firm;
- b) Our firm sends quarterly statements to the client showing the fee amount, the value of the assets upon which the fee is based, and the specific manner in which the fee is calculated as well as disclosing that it is the client's responsibility to verify the accuracy of fee calculation and that the custodian does not determine its accuracy; and
- c) The account custodian sends a statement to the client, at least quarterly, showing all account disbursements, including advisory fees.

When we utilize certain subadvisors, they may receive a portion of the fees described above in the amount of 0.14% of managed assets.

This fee structure may not be suitable for certain clients who otherwise are a good fit for the service model. Our firm reserves the right to offer these services at a mutually agreed upon alternate fee schedule.

A wrap fee program allows our clients to pay a specified fee for investment advisory services and the execution of transactions. Your fee is bundled with our costs for executing transactions in your account(s). This may result in a higher advisory fee to you. We do not charge our clients higher advisory fees based on their trading activity, but you should be aware that we may have an incentive to limit our trading activities in your account(s) because we are charged for executed trades. By participating in a wrap fee program, you may end up paying more or less than you would through a non-wrap fee program where a lower advisory fee is charged, but trade execution costs are passed directly through to you by the executing broker.

### **Other Types of Fees & Expenses**

---

You may pay custodial fees, charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses), mark-ups and mark-downs, spreads paid to market makers, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions. These fees are not included within the wrap-fee you are charged by our firm.

## **Item 5: Account Requirements and Types of Clients**

Our firm has the following types of clients:

- Individuals and High Net Worth Individuals;
- Trusts, Estates or Charitable Organizations;
- Pension and Profit Sharing Plans;
- Corporations, Limited Liability Companies and/or Other Business Types

Our firm does not impose requirements for opening and maintaining accounts or otherwise engaging us; however, account size may influence which custodian and/or subadvisor we use for Client's assets.

## **Item 6: Portfolio Manager Selection and Evaluation**

### **Portfolio Managers**

---

Our Wrap Fee Program may be managed by a subadvisor. In selecting our subadvisor, we wanted to ensure that they could bring a broad level of diversification and portfolio construction in an economical manner to accounts of various sizes.

We do not apply any uniform standard to monitor the performance of our subadvisor; however, we will monitor the performance and construction of the various portfolios it manages. Also, information provided for both historic portfolio and manager performance may not be calculated on a uniform basis.

In certain circumstances, we may provide portfolio management services to select accounts on a case-by-case basis.

### **Advisory Business**

---

See Item 4 for information about our wrap fee program. We offer individualized investment advice to clients utilizing our Wrap Fee Program.

### **Tailoring of Advisory Services**

---

Our firm offers individualized investment advice to our clients receiving our Wrap Fee Program. Each Wrap Fee Program client has the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. Restrictions on investments in certain securities or types of securities may not be possible due to the level of difficulty this would entail in managing the account.

### **Participation in Wrap Fee Programs**

---

Our wrap fee and non-wrap fee accounts are managed on an individualized basis according to the client's investment objectives, financial goals, risk tolerance, etc. Generally, we do not manage wrap fee accounts in a different fashion than non-wrap fee accounts; however, certain client accounts may be managed differently based on the size and nature of the account and/or the client's investment objectives and risk tolerance.

### **Performance-Based Fees and Side-By-Side Management**

---

Our firm does not charge performance-based fees.

### **Methods of Analysis, Investment Strategies and Risk of Loss**

---

The following methods of analysis and investment strategies may be utilized in formulating our investment advice and/or managing client assets, provided that such methods and/or strategies are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations.

Securities analysis methods rely on the assumption that the companies whose securities are purchased and/or sold, the rating agencies that review these securities, and other publicly-available sources of information about these securities, are providing accurate and unbiased data. While our firm is alert to indications that data may be incorrect, there is always a risk that our firm's analysis may be compromised by inaccurate or misleading information.

**Charting:** In this type of technical analysis, our firm reviews charts of market and security activity in an attempt to identify when the market is moving up or down and to predict when how long the trend may last and when that trend might reverse.

**Cyclical Analysis:** Statistical analysis of specific events occurring at a sufficient number of relatively predictable intervals that they can be forecasted into the future. Cyclical analysis asserts that cyclical forces drive price movements in the financial markets. Risks include that cycles may invert or disappear and there is no expectation that this type of analysis will pinpoint turning points, instead be used in conjunction with other methods of analysis.

**Fundamental Analysis:** The analysis of a business's financial statements (usually to analyze the business's assets, liabilities, and earnings), health, and its competitors and markets. When analyzing a stock, futures contract, or currency using fundamental analysis there are two basic approaches one can use: bottom up analysis and top down analysis. The terms are used to distinguish such analysis from other types of investment analysis, such as quantitative and technical. Fundamental analysis is performed on historical and present data, but with the goal of making financial forecasts. There are several possible objectives: (a) to conduct a company stock valuation and predict its probable price evolution; (b) to make a projection on its business performance; (c) to evaluate its management and make internal business decisions; (d) and/or to calculate its credit risk; and (e) to find out the intrinsic value of the share.

When the objective of the analysis is to determine what stock to buy and at what price, there are two basic methodologies investors rely upon: (a) Fundamental analysis maintains that markets may misprice a security in the short run but that the "correct" price will eventually be reached. Profits can be made by purchasing the mispriced security and then waiting for the market to recognize its "mistake" and re-price the security; and (b) Technical analysis maintains that all information is reflected already in the price of a security. Technical analysts analyze trends and believe that sentiment changes predate and predict trend changes. Investors' emotional responses to price movements lead to recognizable price chart patterns. Technical analysts also analyze historical trends to predict future price movement. Investors can use one or both of these different but complementary methods for stock picking. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

**Mutual Fund and/or Exchange Traded Fund ("ETF") Analysis:** Analysis of the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. The underlying assets in a mutual fund or ETF are also reviewed in an attempt to determine if there is significant overlap in the underlying investments held in another fund(s) in the Client's portfolio. The funds or ETFs are monitored in an attempt to determine if they are continuing to follow their stated investment strategy. A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as our firm does not control the underlying investments in a fund or ETF, managers of different funds held by the Client may purchase the same security, increasing the risk to the Client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the Client's portfolio.

**Technical Analysis:** A security analysis methodology for forecasting the direction of prices through the study of past market data, primarily price and volume. A fundamental principle of technical analysis is that a market's price reflects all relevant information, so their analysis looks at the history of a security's trading pattern rather than external drivers such as economic, fundamental and news events. Therefore, price action tends to repeat itself due to investors collectively tending toward patterned behavior – hence technical analysis focuses on identifiable trends and conditions.

Technical analysts also widely use market indicators of many sorts, some of which are mathematical transformations of price, often including up and down volume, advance/decline data and other inputs. These indicators are used to help assess whether an asset is trending, and if it is, the probability of its direction and of continuation. Technicians also look for relationships between price/volume indices and market indicators. Technical analysis employs models and trading rules based on price and volume transformations, such as the relative strength index, moving averages, regressions, inter-market and intra-market price correlations, business cycles, stock market cycles or, classically, through recognition of chart patterns. Technical analysis is widely used among traders and financial professionals and is very often used by active day traders, market makers and pit traders. The risk associated with this type of analysis is that analysts use subjective judgment to decide which pattern(s) a particular instrument reflects at a given time and what the interpretation of that pattern should be.

Investing in securities involves risk of loss that clients should be prepared to bear. While the stock market may increase and the account(s) could enjoy a gain, it is also possible that the stock market may decrease and the account(s) could suffer a loss. It is important that clients understand the risks associated with investing in the stock market, are appropriately diversified in investments, and ask any questions.

### **Voting Client Securities**

---

Our firm does not accept the proxy authority to vote client securities. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. In the event that proxies are sent to our firm, our firm will forward them to the appropriate client and ask the party who sent them to mail them directly to the client in the future. Clients may call, write or email us to discuss questions they may have about particular proxy votes or other solicitations.

## **Item 7: Client Information Provided to Portfolio Managers**

We are required to describe the information about you that we communicate to your portfolio manager(s), and how often or under what circumstances we provide updated information. Our firm communicates with your portfolio manager(s) on a regular basis as needed (daily, weekly, monthly, etc.) to ensure your most current investment goals and objectives are understood by your portfolio manager(s). In most cases, we will communicate such information as part of our regular investment management duties. Nevertheless, we will also communicate information to your portfolio manager(s) when you ask us to, when market or economic conditions make it prudent to do so, etc.

## **Item 8: Client Contact with Portfolio Managers**

Clients are always free to directly contact us with any questions or concerns they have about their portfolios or other matters. If a subadvisor or third party manager is utilized, clients will be provided with the disclosure brochure and may contact them accordingly.



## Item 9: Additional Information

### **Disciplinary Information**

---

There are no legal or disciplinary events that are material to the evaluation of our advisory business or the integrity of our management.

### **Other Financial Industry Activities and Affiliations**

---

Mr. Milholland is the Managing Member of Vault Insurance Brokerage, LLC, an affiliated insurance agency. Representatives As a result of these transactions, they receive normal and customary commissions. A conflict of interest exists as these commissionable sales create an incentive to recommend products based on the compensation earned. To mitigate this potential conflict, our firm will act in the client's best interest. Mr. Milholland spends approximately ten (10) hours per month in this role.

Mr. Milholland is a licensed real estate agent with Chamberlain Realty, LLC. He may offer his services as a real estate agent to clients in need of such services and receive customary fees as a result of any sales and/or purchases of property made while representing such individuals. A conflict of interest may arise as this relationship may create an incentive to offer these services based on the compensation earned. To mitigate this potential conflicts, Mr. Milholland, as a fiduciary, will act in the client's best interest. Mr. Milholland spends approximately ten (10) hours per month in this role.

Our firm has a relationship with National Gold Consultants (NGC). This relationship enables us to help clients buy physical gold and silver. We will receive separate compensation for facilitating these purchases. A conflict of interest exists as these sales can create an incentive to recommend the purchase of these precious metals based on the compensation earned. To mitigate this potential conflict, our firm will act in the client's best interest.

Our firm is not registered, nor does it have an application pending to register, as a broker-dealer, registered representative of a broker dealer, investment company or pooled investment vehicle, other investment adviser or financial planner, futures commission merchant, commodity pool operator, commodity trading advisor, banking or thrift institution, accountant or accounting firm, lawyer or law firm, pension consultant, a sponsor or syndicator of limited partnership, or an associated person of the foregoing entities.

### **Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

---

As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. Our fiduciary duty is the underlying principle for our firm's Code of Ethics, which includes procedures for personal securities transaction and insider trading. Our firm requires all representatives to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment with our firm, and at least annually thereafter, all representatives of our firm will acknowledge receipt, understanding and compliance with our firm's Code of Ethics. Our firm and representatives must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure

is provided to give all clients a summary of our Code of Ethics. If a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Our firm recognizes that the personal investment transactions of our representatives demands the application of a Code of Ethics with high standards and requires that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, our firm also believes that if investment goals are similar for clients and for our representatives, it is logical, and even desirable, that there be common ownership of some securities.

In order to prevent conflicts of interest, our firm has established procedures for transactions effected by our representatives for their personal accounts<sup>1</sup>. In order to monitor compliance with our personal trading policy, our firm has pre-clearance requirements and a quarterly securities transaction reporting system for all of our representatives.

Neither our firm nor a related person recommends, buys or sells for client accounts, securities in which our firm or a related person has a material financial interest without prior disclosure to the client.

Related persons of our firm may buy or sell securities and other investments that are also recommended to clients. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request.

Likewise, related persons of our firm buy or sell securities for themselves at or about the same time they buy or sell the same securities for client accounts. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request. Further, our related persons will refrain from buying or selling the same securities prior to buying or selling for our clients in the same day unless included in a block trade.

### **Review of Accounts**

---

Mr. Milholland reviews accounts on at least an annual basis for our Asset Management and Comprehensive Wealth Management clients. The nature of these reviews is to learn whether client accounts are in line with their investment objectives, appropriately positioned based on market conditions, and investment policies, if applicable. Our firm does not provide written reports to clients, unless asked to do so. Verbal reports to clients take place on at least an annual basis when our Asset Management or Comprehensive Wealth Management clients are contacted. Our firm may review client accounts more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, the client's life events, requests by the client, etc.

---

<sup>1</sup> For purposes of the policy, our associate's personal account generally includes any account (a) in the name of our associate, his/her spouse, his/her minor children or other dependents residing in the same household, (b) for which our associate is a trustee or executor, or (c) which our associate controls, including our client accounts which our associate controls and/or a member of his/her household has a direct or indirect beneficial interest in.

## **Client Referrals and Other Compensation**

---

### **RobustWealth, Inc. (“ADVRW”)**

We may utilize ADVRW as a subadvisor for certain clients’ accounts. We receive indirect economic benefits from ADVRW in the form of the support products and services that they make available to us and other independent investment advisors. We may receive indirect economic benefits from service providers (such as custodians, broker/dealers) utilized by ADVRW. The availability to us of ADVRW’s products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

### **Referral Fees**

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

### **Financial Information**

---

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

- Our firm does not require the prepayment of more than \$500 in fees when services cannot be rendered within 6 months.
- Our firm does not take custody of client funds or securities.
- Our firm does not have a financial condition or commitment that impairs our ability to meet contractual and fiduciary obligations to clients.

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

## **Item 10: Requirements for State-Registered Advisers**

Our firm does not have compensation arrangements connected with advisory services which are in addition to our advisory fees. Our management persons and representatives do not engage in other financial industry activities or affiliations. As a fiduciary, our firm always puts our Client’s interest above our own. Information regarding participation of interest in client transactions can be found in our Code of Ethics as well as Item 9 of this Brochure. Clients may obtain a copy of our Code of Ethics by contacting our Chief Compliance Officer.