



Item 2 - Material Changes

We last revised our brochure on Part II of Form ADV on March 29, 2023.

In Item 4 we (i) reflect our updated assets under management, (ii) describe in further detail a model delivery program that entails both advisory fees and research credits, and (iii) describe sub-advisory agreements with wrap fee program sponsors.

In Item 5 we provide additional details regarding negotiability of fees.

Other changes are immaterial.



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