Form ADV Part 2A – Firm Brochure
Item 1: Cover Page
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Firm Contact:
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Chief Compliance Officer

This brochure provides information about the qualifications and business practices of Clarity Capital Advisors, LLC. If clients have any questions about the contents of this brochure, please contact us at (800) 345-4635. 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 by searching CRD #282405.

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 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

Clarity Capital Advisors, LLC is required to make clients aware of information that has changed since the last annual update to the Firm 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 change.

Since our last annual updating amendment dated 01/31/2024, we have no material changes to report.

Item 3: Table of Contents

Item 4: Advisory Business

Our firm is dedicated to providing individuals and other types of clients with a wide array of flat fee, fee only investment advisory services. Our firm is a limited liability company formed under the laws of the State of Florida in 2023 and has been in business as an investment adviser since 2016. Our firm is owned by Jay D. Franklin, CFA®, CFP®, FSA® (49%) and Cheri A. Franklin, CFP®, AIF®, CRPC® (51%).

Our firm provides fee only asset management and investment consulting services for many different types of clients to help meet their financial goals while remaining sensitive to risk tolerance, time horizons, tax situation, and liquidity needs. **As a fiduciary it is our duty to always act in the client's best interest.** This is accomplished in part by knowing the client. Our firm has established a service-oriented advisory practice with open lines of communication. Working with clients to understand their investment objectives while educating them about our process, facilitates the kind of working relationship we value.

Types of Advisory Services Offered

Flat Fee, Fee Only Comprehensive Wealth Management:

As part of our Comprehensive Wealth Management service, **clients will be provided with asset management and financial planning (e.g., retirement planning, college planning, income tax planning, estate planning, and charitable giving) or consulting services.** This service is designed to assist clients in meeting their financial goals through the use of a financial plan or consultation. Our firm conducts client meetings to understand their current financial situation, existing resources, financial goals, and tolerance for risk. Based on what is learned, an investment approach is presented to the client, consisting of mutual funds and/or ETFs, individual stocks, bonds, other public and private securities or investments.

Once the appropriate portfolio has been determined, **portfolios are reviewed at least quarterly,** and if necessary, rebalanced based upon the client's individual needs, stated goals and objectives. Upon client request, our firm provides a summary of observations and recommendations for the planning or consulting aspects of this service.

Financial planning services offered as a part of our Comprehensive Wealth Management service will typically involve preparing a financial plan or rendering a financial consultation for clients based on the client's financial goals and objectives. This planning or consulting may encompass Investment Planning, Retirement Planning, Estate Planning, Charitable Planning, Education Planning, Personal Tax Planning, Insurance Analysis, or Personal Financial Planning.

Financial plans or financial consultations rendered to clients usually include general recommendations for a course of activity or specific actions to be taken by the clients. **Implementation of the recommendations will be at the discretion of the client.**

Retirement Plan Consulting:

Our firm provides retirement plan consulting services for 401(k), profit-sharing, and defined benefit pension plans to employer plan sponsors on an ongoing basis. Generally, such consulting services consist of assisting employer plan sponsors in establishing, monitoring and reviewing their company's participant-directed retirement plan. As the needs of the plan sponsor dictate, areas of advising include investment options, plan structure and participant education.

Retirement Plan Consulting services typically include:

- **Establishing an Investment Policy Statement** – Our firm will assist in the development of a statement that summarizes the investment goals and objectives along with the broad strategies to be employed to meet the objectives.
- **Investment Options** – Our firm will work with the Plan Sponsor to evaluate existing investment options and make recommendations for appropriate changes.
- **Asset Allocation and Portfolio Construction** – Our firm may develop strategic asset allocation models to aid Participants in developing strategies to meet their investment objectives, time horizon, financial situation and tolerance for risk.
- **Investment Monitoring** – Our firm will monitor quarterly the performance of the investments and notify the client of any concerns we may have.

In providing services for retirement plan consulting, our firm does not provide any advisory services with respect to the following types of assets: employer securities, real estate (excluding real estate funds and publicly traded REITS), participant loans, non-publicly traded securities or assets, other illiquid investments, or brokerage window programs (collectively, "Excluded Assets").

All retirement plan consulting services shall be in compliance with the applicable state laws regulating retirement consulting services. This applies to client accounts that are retirement or other employee benefit plans ("Plan") governed by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). If the client accounts are part of a Plan, and our firm accepts appointments to provide services to such accounts, our firm acknowledges its fiduciary standard within the meaning of Section 3(21) or 3(38) of ERISA as designated by the Retirement Plan Consulting Agreement with respect to the provision of services described therein.

Tailoring of Advisory Services

Our firm offers individualized investment advice to our Comprehensive Wealth Management clients. General investment advice will be offered to our Retirement Plan Consulting clients.

Each Comprehensive Wealth Management client has the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. Clients may place restrictions against the sale of legacy assets. 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 firm does not offer or sponsor a wrap fee program.

Regulatory Assets Under Management

We manage a total of $324,264,643: $313,599,050 on a discretionary basis and $10,665,593 on a non-discretionary basis, as of December 31st, 2024.

Item 5: Fees & Compensation

Compensation for Our Advisory Services

Flat Fee, Fee Only Comprehensive Wealth Management:

Our firm's fees are an annual flat fee of $9,000 for continuous asset management and financial planning services, not to exceed 2% of assets under management. Flat fees are billed on a pro-rata basis quarterly in arrears. Fees may be negotiable and will be deducted from client account(s).

a) The client's independent custodian (Charles Schwab & Co. Inc) sends statements at least quarterly showing the market values for each security included in the Assets and all account disbursements, including the amount of the advisory fees paid to our firm;
b) Clients will provide authorization permitting our firm to be directly paid by these terms. Our firm will send an invoice directly to the custodian; and
c) If our firm sends a copy of our invoice to the client, a legend urging the comparison of information provided in our statement with those from the qualified custodian will be included.

As a gesture of goodwill, some longstanding clients pay lower fees than current standard rates. From time to time we may increase fees to support operational efficiency and client service. We attempt to keep these increases to a minimum. Clients will be required to sign a new advisory agreement prior to any fee increase.

Retirement Plan Consulting:

Our firm's fees are on a flat fee basis with a maximum of $25,000 for retirement plan consulting services based on the following criteria:

- Number of participants
- ERISA 3(21) or 3(38) fiduciary status
- Location(s)

In some cases, there may be an additional per participant fee of up to $100. Flat fees are calculated at the time the agreement is signed and are billed on a pro-rata basis quarterly in arrears. Fees are negotiable and will be deducted from client account(s). In some cases, we will agree to direct bill clients. The fee-paying arrangements for Retirement Plan Consulting service will be determined on a case-by-case basis and will be detailed in the signed consulting agreement.

Other Types of Fees & Expenses

Clients will incur transaction charges for trades executed in their accounts by their custodian via individual transaction charges. These transaction fees are separate from our firm's advisory fees and will be disclosed by the chosen custodian. Charles Schwab currently does not charge transaction fees for U.S. listed equities and exchange traded funds. Clients may also pay 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). **Our firm does not receive a portion of these fees.**

Termination & Refunds

Either party may terminate the advisory agreement signed with our firm for Comprehensive Wealth Management services in writing at any time. Upon notice of termination pro-rata advisory fees for services rendered to the point of termination will be charged. If advisory fees cannot be deducted, our firm will send an invoice for due advisory fees to the client.

Either party to a Retirement Plan Consulting Agreement may terminate at any time by providing written notice to the other party. Full refunds will only be made in cases where cancellation occurs within five (5) business days of signing an agreement. After five (5) business days from initial signing, either party must provide the other party thirty (30) days written notice to terminate billing. Billing will terminate 30 days after receipt of termination notice. Clients will be charged on a pro-rata basis, which takes into account work completed by our firm on behalf of the client. Clients will incur charges for bona fide advisory services rendered up to the point of termination (determined as 30 days from receipt of said written notice) and such fees will be due and payable.

Commissionable Securities Sales

Our firm and representatives <u>do not</u> sell securities for a commission in advisory accounts.

Item 6: Performance-Based Fees & Side-By-Side Management

Our firm does not charge performance-based fees.

Item 7: Types of Clients & Account Requirements

Our firm accepts the following types of clients:

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

We do not have a minimum account size requirement.

Item 8: Methods of Analysis, Investment Strategies & Risk of Loss

Our firm provides investment advice that is based on a long-term "buy and hold" disciplined, low-cost, and highly-diversified investment approach incorporating modern portfolio theory and principles of finance. Building on the work of Harry Markowitz (1959) on portfolio selection and the efficient diversification of investments, empirical research in the decades that followed by financial economists William Sharpe, Robert Merton, Eugene Fama, and Ken French explained how markets work and identified predictive sources of expected returns in the equity and fixed income markets. Our firm uses this research to build and maintain low cost, low-turnover, broad globally diversified, passively structured investment portfolios that seek to optimize risk and return.

This research shows that small cap and value stocks have historically had higher average returns than large cap and growth stocks. Therefore, investors comfortable with higher amounts of risk within their equity allocation can increase the expected return of their portfolio, without raising their equity-debt ratio, by tilting their allocation to these asset classes. More recent research, by Fama and French (2007), and Robert Novy- Marx (2012), shows that expected profitability is another reliable and robust dimension of expected returns. Controlling for market capitalization and the relative value dimensions of return, this research shows that more profitable firms historically have higher expected returns than less profitable firms.

Portfolios that target these variables on a global basis are expected to have higher returns over the long-term than portfolios that are more concentrated at either the security, country or asset class level. Analyzing the drivers of returns has important implications for investors because portfolios that target multiple dimensions of expected returns rely on several sources of added value and can give clients peace of mind that their investment success is not wholly dependent on the past repeating. Our firm believes that structuring equity portfolios along the different variables of expected returns and continuously targeting these dimensions on a global basis will deliver a better overall experience for our clients.

The portfolio design process begins with a comprehensive understanding of each client's unique situation, risk tolerance, and goals. This is the basis for determining the target allocation to stocks and bonds; a decision that will have a significant impact on portfolio risk and future returns. The composition of investments within each of the asset classes may follow models pre-defined by our firm or can be customized to suit individual client preferences, and to meet specific circumstances. These include the presence of legacy investments in taxable accounts, the presence of investments in retirement accounts, as well as a perception of the clients' understanding about the fundamental forces affecting risk and return in the capital markets.

In addition, initial asset allocation plans may be influenced by a review of macroeconomic indicators, and revisions may be recommended but tactical asset allocation strategies are generally not employed in the management of client portfolios.

Methods of Analysis

Our firm utilizes many sources of information to evaluate recommended investments, including in most cases: investment rating services such as Morningstar, financial periodicals and journals, academic papers, prospectuses, and other issuer prepared communications filed with the Securities and Exchange Commission. We review research from companies like Dimensional Fund Advisors (DFA), Avantis Investors, and the Vanguard Group. DFA provides historical returns data on many different asset classes. DFA also provides software for analyzing the risk and expected returns of different asset allocations.

When evaluating an equity fund for potential inclusion or replacement in our recommended portfolios, we consider the expense ratio, turnover, cash drag, style consistency, and diversification level. For fixed income funds, we consider the expense ratio, yield, duration, and average credit rating. We utilize a proprietary scoring system that indicates whether a fund should be accepted or rejected.

Investment Strategies We Use

We use the following strategies in managing client accounts, provided that such 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:

Asset Allocation: The implementation of an investment strategy that attempts to balance risk versus reward by adjusting the percentage of each asset in an investment portfolio according to the investor's risk tolerance, goals and investment time frame. Asset allocation is based on the principle that different assets perform differently in different market and economic conditions. A fundamental justification for asset allocation is the notion that different asset classes offer returns that are not perfectly correlated, hence diversification reduces the overall risk in terms of the variability of returns for a given level of expected return. Although risk is reduced as long as correlations are not perfect, it is typically forecast (wholly or in part) based on statistical relationships (like correlation and variance) that existed over some past period. Expectations for return are often derived in the same way.

An asset class is a group of economic resources sharing similar characteristics, such as riskiness and return. There are many types of assets that may or may not be included in an asset allocation strategy. The "traditional" asset classes are stocks (value, dividend, growth, or sector-specific [or a "blend" of any two or more of the preceding]; large-cap versus mid-cap, small-cap or micro-cap; domestic, foreign [developed], emerging or frontier markets), bonds (fixed income securities more generally: investment-grade or junk [high-yield]; government or corporate; short-term, intermediate, long-term; domestic, foreign, emerging markets), and cash or cash equivalents. Allocation among these three provides a starting point. Other alternative assets that may be considered include residential real estate (also REITs) and insurance products.

- Strategic Asset Allocation: The primary goal of a strategic asset allocation is to create an asset mix that seeks to provide the optimal balance between expected risk and return for a long-term investment horizon. Generally speaking, strategic asset allocation strategies are agnostic to economic environments, i.e., they do not change their allocation postures relative to changing market or economic conditions.

Exchange Traded Funds ("ETFs"): An ETF is a type of Investment Company (usually, an open-end fund or unit investment trust) whose primary objective is to achieve the same return as a particular market index. The vast majority of ETFs are designed to track an index, so their performance is close to that of an index mutual fund, but they are not exact duplicates. A tracking error, or the difference between the returns of a fund and the returns of the index, can arise due to differences in composition, management fees, expenses, and handling of dividends. ETFs benefit from continuous pricing; they can be bought and sold on a stock exchange throughout the trading day. Because ETFs trade like stocks, you can place orders just like with individual stocks - such as limit orders, good-until-canceled orders, stop loss orders etc. They can also be sold short. Traditional mutual funds are bought and redeemed based on their net asset values ("NAV") at the end of the day. ETFs are bought and sold at the market prices on the exchanges, which resemble the underlying NAV but are independent of it. However, arbitrageurs will ensure that ETF prices are kept very close to the NAV of the underlying securities. This provides a benefit over mutual funds, which generally can only be bought in the country in which they are registered.

One of the main features of ETFs are their low annual fees, especially when compared to traditional mutual funds. The passive nature of index investing, reduced marketing, and distribution and accounting expenses all contribute to the lower fees. However, individual investors may pay a brokerage commission to purchase and sell ETF shares; for those investors who trade frequently, this can significantly increase the cost of investing in ETFs.

Long-Term Purchases: Our firm may buy securities for your account and hold them for a relatively long time (more than a year) in anticipation that the security's value will appreciate over a long horizon. The risk of this strategy is that our firm could miss out on potential short-term gains that could have been profitable to your account, or it's possible that the security's value may decline sharply before our firm makes a decision to sell.

Mutual Funds: A mutual fund is an investment that pools money from many investors and invests the money in a variety of differing security types based the objectives of the fund. The portfolio of the fund consists of the combined holdings it owns. Each share represents an investor's proportionate ownership of the fund's holdings and the income those holdings generate. The price that investors pay for mutual fund shares is the fund's per share net asset value ("NAV") plus any shareholder fees that the fund imposes at the time of purchase (such as sales loads). Investors typically cannot ascertain the exact make-up of a fund's portfolio at any given time, nor can they directly influence which securities the fund manager buys and sells or the timing of those trades. With an individual stock, investors can obtain real-time (or close to real-time) pricing information with relative ease by checking financial websites or by calling a broker or your investment adviser. Investors can also monitor how a stock's price changes from hour to hour—or even second to second. By contrast, with a mutual fund, the price at which an investor purchases or redeems shares will typically depend on the fund's NAV, which is calculated daily after market close.

The benefits of investing through mutual funds include: (a) Mutual funds are professionally managed by an investment adviser who researches, selects, and monitors the performance of the securities purchased by the fund; (b) Mutual funds typically have the benefit of diversification, which is an investing strategy that generally sums up as "Don't put all your eggs in one basket." Spreading investments across a wide range of companies and industry sectors can help lower the risk if a company or sector fails. Some investors find it easier to achieve diversification through ownership of mutual funds rather than through ownership of individual stocks or bonds.; (c) Some mutual funds accommodate investors who do not have a lot of money to invest by setting relatively low dollar amounts for initial purchases, subsequent monthly purchases, or both.; and (d) At any time, mutual fund investors can readily redeem their shares at the current NAV, less any fees and charges assessed on redemption.

Mutual funds also have features that some investors might view as disadvantages: (a) Investors must pay sales charges (for certain share classes, which we do not offer), annual fees, and other expenses regardless of how the fund performs. Depending on the timing of their investment, investors may also have to pay taxes on any capital gains distribution they receive. This includes instances where the fund went on to perform poorly after purchasing shares.; (b) Investors typically cannot ascertain the exact make-up of a fund's portfolio at any given time, nor can they directly influence which securities the fund manager buys and sells or the timing of those trades.; and (c) With an individual stock or ETFs, investors can obtain real-time (or close to real-time) pricing information with relative ease by checking financial websites or by calling a broker or your investment adviser. Investors can also monitor how a stock's or ETF's price changes from hour to hour—or even second to second. By contrast, with a mutual fund, the price at which an investor purchases or redeems shares will typically depend on the fund's NAV, which the fund might not calculate until many hours after the investor placed the order. In general, mutual funds must calculate their NAV at least once every business day, typically after the major U.S. exchanges close.

When investors buy and hold an individual stock or bond, the investor must pay income tax each year on the dividends or interest the investor receives. However, the investor will not have to pay any capital gains tax until the investor actually sells and makes a profit. Mutual funds are different. When an investor buys and holds mutual fund shares, the investor will owe income tax on any ordinary dividends in the year the investor receives or reinvests them. Moreover, in addition to owing taxes on any personal capital gains when the investor sells shares, the investor may have to pay taxes each year on the fund's capital gains. That is because the law requires mutual funds to distribute capital gains to shareholders if they sell securities for a profit and cannot use losses to offset these gains.

Risk of Loss

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, and that their assets are appropriately diversified in investments. **Clients are encouraged to ask our firm any questions regarding their risk tolerance.**

Certain investments involve the payment of a fixed or variable rate of interest to the investment holder. Once an investor has acquired or has acquired the rights to an investment that pays a particular rate (fixed or variable) of interest, changes in overall interest rates in the market will affect the value of the interest-paying investment(s) they hold. In general, changes in prevailing interest rates in the market will have an inverse relationship to the value of existing, interest paying investments. In other words, as interest rates move up, the value of an instrument paying a particular rate (fixed or variable) of interest will go down. The reverse is generally true as well.

Description of Material, Significant or Unusual Risks

Past performance does not guarantee future results. Expected returns are based on past performance combined with valuation measures and certain assumptions about the future that may not turn out to be accurate and so there can be no guarantee that expected returns will be realized. All of the investment portfolios designed by our firm for its Clients involve the risk of loss.

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Additional Information

Our firm generally invests client cash balances in money market funds, FDIC Insured Certificates of Deposit, high-grade commercial paper and/or government backed debt instruments. Ultimately, our firm tries to achieve the highest return on client cash balances through relatively low-risk conservative investments. In most cases, at least a partial cash balance will be maintained in a money market account so that our firm may debit advisory fees for our services related to our Comprehensive Wealth Management service, as applicable.

Item 9: Disciplinary Information

Our firm and management personnel have nothing to disclose under the aforementioned standard.

Item 10: Other Financial Industry Activities & Affiliations

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, insurance company or agency, pension consultant, real estate broker or dealer or a sponsor or syndicator of limited partnership, or an associated person of the foregoing entities.

Our firm does not recommend or select other investment advisers for clients.

Item 11: 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 transactions 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[1]. 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. If related persons' accounts are included in a block trade, our related persons will always trade personal accounts last.

Item 12: Brokerage Practices

Custodian & Brokers Used

Our firm does not maintain custody of client assets (although our firm may be deemed to have custody of client assets if give the authority to withdraw assets from client accounts. See *Item 15 Custody*, below). Client assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. Our firm recommends that clients use the Schwab Advisor Services division of Charles Schwab & Co. Inc. ("Schwab"), a FINRA-registered broker-dealer, member SIPC, as the qualified custodian. Our firm is independently owned and operated, and not affiliated with Schwab. Schwab will hold client assets in a brokerage account and buy and sell securities when instructed. While our firm recommends that clients use Schwab as custodian/broker, clients will decide whether to do so and open an account with Schwab by entering into an account agreement directly with them. Our firm does not open the account. Even though the account is maintained at Schwab, our firm can still use other brokers to execute trades, as described in the next paragraph.

[1] 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.

How Brokers/Custodians Are Selected

Our firm seeks to recommend a custodian/broker who will hold client assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. A wide range of factors are considered, including, but not limited to:

- combination of transaction execution services along with asset custody services (generally without a separate fee for custody)
- capability to execute, clear and settle trades (buy and sell securities for client accounts)
- capabilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- breadth of investment products made available (stocks, bonds, mutual funds, exchange traded funds (ETFs), etc.)
- availability of investment research and tools that assist in making investment decisions quality of services
- competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate them
- reputation, financial strength and stability of the provider
- prior service to our firm and our other clients
- availability of other products and services that benefit our firm, as discussed below (see "*Products & Services Available from Custodians*")

Custody & Brokerage Costs

Schwab generally does not charge a separate fee for custody services, but is compensated by charging commissions or other fees to clients on trades that are executed or that settle into the Schwab account. In addition to commissions, Schwab charges a flat dollar amount as a "prime broker" or "trade away" fee for each trade that our firm has executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into a Schwab account. These fees are in addition to the commissions or other compensation paid to the executing broker-dealer. Because of this, in order to minimize client trading costs, our firm has Schwab execute most trades for the accounts.

Products & Services Available from Schwab

Schwab Advisor Services is Schwab's business serving independent investment advisory firms like our firm. They provide our firm and clients with access to its institutional brokerage – trading, custody, reporting and related services – many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help manage or administer our client accounts while others help manage and grow our business. Schwab's support services are generally available on an unsolicited basis (our firm does not have to request them) and at no charge to our firm. The availability of Schwab's products and services is not based on the provision of particular investment advice, such as purchasing particular securities for clients.

Services that Benefit Clients

Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which our firm might not otherwise have access or that would require a significantly higher minimum initial investment by firm clients. Schwab services described in this paragraph generally benefit clients and their accounts.

Services that May Not Directly Benefit Clients

Schwab also makes available other products and services that benefit our firm but may not directly benefit clients or their accounts. These products and services assist in managing and administering our client accounts. They include investment research, both Schwab's, and that of third parties. This research may be used to service all or some substantial number of client accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also make available software and other technology that:

- provides access to client account data (such as duplicate trade confirmations and account statements);
- facilitates trade execution and allocate aggregated trade orders for multiple client accounts;
- provides pricing and other market data;
- facilitates payment of our fees from our clients' accounts; and
- assists with back-office functions, recordkeeping and client reporting.

Services that Generally Benefit Only Our Firm

Schwab also offers other services intended to help manage and further develop our business enterprise. These services include:

- educational conferences and events
- technology, compliance, legal, and business consulting;
- publications and conferences on practice management and business succession; and
- access to employee benefits providers, human capital consultants and insurance providers.

Schwab may also offer other services intended to help manage and further develop our business. They may provide some of these services themselves. In other cases, Schwab will arrange for third-party vendors to provide the services to our firm. Schwab may also discount or waive fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide our firm with other benefits, such as occasional business entertainment for our personnel.

Irrespective of direct or indirect benefits to our client through Schwab, our firm strives to enhance the client experience, **helping clients reach their goals and put client interests before that of our firm or associated persons.**

Our Interest in Schwab's Services

The availability of these services from Schwab benefits our firm because our firm does not have to produce or purchase them. Our firm does not have to pay for these services, and they are not contingent upon committing any specific amount of business to Schwab in trading commissions or assets in custody.

In light of our arrangements with Schwab, a conflict of interest exists as our firm may have an incentive to require that clients maintain their accounts with Schwab based on our interest in receiving Schwab's services that benefit our firm rather than based on client interest in receiving the best value in custody services and the most favorable execution of transactions. As part of our fiduciary duty to our clients, our firm will endeavor at all times to put the interests of our clients first.

Clients should be aware, however, that the receipt of economic benefits by our firm or our related persons creates a potential conflict of interest and may indirectly influence our firm's choice of Schwab as a custodial recommendation. Our firm examined this potential conflict of interest when our firm chose to recommend Schwab and have determined that the recommendation is in the best interest of our firm's clients and satisfies our fiduciary obligations, including our duty to seek best execution.

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 a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Although our firm will seek competitive rates, to the benefit of all clients, our firm may not necessarily obtain the lowest possible commission rates for specific client account transactions. Our firm believes that the selection of Schwab as the custodian and broker is in the best interest of our clients. It is primarily supported by the scope, quality and price of Schwab's services, and not Schwab's services that only benefit our firm.

Soft Dollars

Our firm does not receive soft dollars.

Client Brokerage Commissions

Custodians do not make client brokerage commissions generated by client transactions available for our firm's use.

Client Transactions in Return for Soft Dollars

Our firm does not direct client transactions to a particular broker-dealer in return for soft dollar benefits.

Brokerage for Client Referrals

Our firm does not receive brokerage for client referrals.

Directed Brokerage

Neither our firm nor any of our firm's representatives have discretionary authority in making the determination of the brokers-dealers and/or custodians with whom orders for the purchase or sale of securities are placed for execution, and the commission rates at which such securities transactions are effected. Our firm recommends the use of Custodians.

Special Considerations for ERISA Clients

A retirement or ERISA plan client may direct all or part of portfolio transactions for its account through a specific broker or dealer in order to obtain goods or services on behalf of the plan. Such direction is permitted provided that the goods and services provided are reasonable expenses of the plan incurred in the ordinary course of its business for which it otherwise would be obligated and empowered to pay. ERISA prohibits directed brokerage arrangements when the goods or services purchased are not for the exclusive benefit of the plan. Consequently, our firm will request that plan sponsors who direct plan brokerage provide us with a letter documenting that this arrangement will be for the exclusive benefit of the plan.

Client-Directed Brokerage

Our firm allows clients to direct brokerage outside our recommendation. Our firm may be unable to achieve the most favorable execution of client transactions. Client directed brokerage may cost clients more money. For example, in a directed brokerage account, clients may pay higher brokerage commissions because our firm may not be able to aggregate orders to reduce transaction costs, or clients may receive less favorable prices.

Aggregation of Purchase or Sale

Our firm provides investment management services for various clients. There are occasions on which portfolio transactions may be executed as part of concurrent authorizations to purchase or sell the same security for numerous accounts served by our firm, which involve accounts with similar investment objectives. Although such concurrent authorizations potentially could be either advantageous or disadvantageous to any one or more particular accounts, they are affected only when our firm believes that to do so will be in the best interest of the affected accounts. When such concurrent authorizations occur, the objective is to allocate the executions in a manner which is deemed equitable to the accounts involved. In any given situation, our firm attempts to allocate trade executions in the most equitable manner possible, taking into consideration client objectives, current asset allocation and availability of funds using price averaging, proration and consistently non-arbitrary methods of allocation.

Item 13: Review of Accounts or Financial Plans

Our management personnel or financial advisors **review accounts on at least a quarterly basis for our 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 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.** Our firm provides written reports to clients, upon request. Verbal reports to clients take place on at least an annual basis when our Comprehensive Wealth Management clients are contacted.

Retirement Plan Consulting clients receive reviews of their retirement plans for the duration of the service. Our firm provides ongoing services where clients are met with upon their request to discuss updates to their plans, changes in their circumstances, etc. Retirement Plan Consulting clients receive quarterly reports that provide analysis of the funds in the Plan. Verbal reports to clients take place on at least an annual basis when our Retirement Plan Consulting clients are contacted.

(*Continued on Next Page)*

Item 14: Client Referrals & Other Compensation

Schwab

Our firm receives economic benefit from Schwab in the form of the support products and services made available to our firm and other independent investment advisors that have their clients maintain accounts at Schwab. These products and services, how they benefit our firm, and the related conflicts of interest are described above *(see Item 12 – Brokerage Practices)*. The availability of Schwab's products and services is not based on our firm giving particular investment advice, such as buying particular securities for our clients.

Client Referrals

In accordance with Rule 206 (4)-1 of the Investment Advisers Act of 1940, our firm does not provide cash or non-cash compensation directly or indirectly to unaffiliated persons for testimonials or endorsements (which include client referrals).

Item 15: Custody

Deduction of Advisory Fees:

While our firm does not maintain physical custody of client assets (which are maintained by a qualified custodian, as discussed above), we are deemed to have custody of certain client assets if given the authority to withdraw assets from client accounts, as further described below under "Third Party Money Movement." All our clients receive account statements directly from their qualified custodian(s) at least quarterly upon opening of an account. We urge our clients to carefully review these statements. Additionally, if our firm decides to send its own account statements to clients, such statements will include a legend that recommends the client compare the account statements received from the qualified custodian with those received from our firm. Clients are encouraged to raise any questions with us about the custody, safety or security of their assets and our custodial recommendations.

Third Party Money Movement:

The SEC issued a no-action letter ("Letter") with respect to the Rule 206(4)-2 ("Custody Rule") under the Investment Advisers Act of 1940 ("Advisers Act"). The letter provided guidance on the Custody Rule as well as clarified that an adviser who has the power to disburse client funds to a third party under a standing letter of instruction ("SLOA") is deemed to have custody. As such, our firm has adopted the following safeguards in conjunction with our custodians, Charles Schwab and TD Ameritrade:

- The client provides an instruction to the qualified custodian, in writing, that includes the client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.

- The client authorizes the investment adviser, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
- The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization and provides a transfer of funds notice to the client promptly after each transfer.
- The client has the ability to terminate or change the instruction to the client's qualified custodian.
- The investment adviser has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.
- The investment adviser maintains records showing that the third party is not a related party of the investment adviser or located at the same address as the investment adviser.
- The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

Item 16: Investment Discretion

Clients provide our firm with investment discretion on their behalf, pursuant to an executed investment advisory client agreement. By granting investment discretion, our firm is authorized to execute securities transactions, determine which securities are bought and sold, and the total amount to be bought and sold. Limitations may be imposed by the client in the form of specific constraints on any of these areas of discretion with our firm's written acknowledgement.

Item 17: 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.

Item 18: 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 $1,200 in fees and six or more months in advance.
- 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.

Form ADV Part 2B – Brochure Supplement
Item 1: Cover Page
September 2023

Jay D. Franklin, CFA®, CFP®, FSA®

Clarity Capital Advisors, LLC

9040 Town Center Parkway
Lakewood Ranch, FL 34202

www.claritycapitaladvisors.com

This brochure supplement provides information about Jay D. Franklin, CFA®, CFP®, FSA® that supplements our brochure. You should have received a copy of that brochure. Please contact Jay D. Franklin, CFA®, CFP®, FSA® Chief Compliance Officer if you did not receive Clarity Capital Advisors, LLC's brochure or if you have any questions about the contents of this supplement. Additional information about Mr. Franklin is available on the SEC's website at www.adviserinfo.sec.gov by searching CRD #5899203.

Item 2: Educational Background & Business Experience

Jay D. Franklin, CFA®, CFP®, FSA®
Year of Birth: 1963

Educational Background:

- 1986: Yale University; Bachelor of Science in Mathematics

Business Background:

- 02/2016 – Present: Clarity Capital Advisors, LLC; Clarity Capital Advisors, LLC; Managing Member, Chief Compliance Officer, Chief Investment Officer & Investment Adviser Representative
- 04/2015 – 02/2016: Dynamic Wealth Advisors; Investment Adviser Representative
- 04/2013 – 03/2015: Index Fund Advisors Inc.; Director of Research
- 02/2006 – 04/2013: Index Fund Advisors Inc.; Director of Trading

Exams, Licenses & Other Professional Designations:

- Chartered Financial Analyst
- CERTIFIED FINANCIAL PLANNER, CFP®
- Fellow of Society of Actuaries

CFA® - Chartered Financial Analyst:

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals. To earn the CFA® charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA® Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA® Institute Code of Ethics and Standards of Professional Conduct. The CFA® Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession. To learn more about the CFA® charter, visit www.cfainstitute.org.

CERTIFIED FINANCIAL PLANNER, CFP®

The CFP® certification is obtained by completing an advanced college-level course of study addressing the financial planning subject areas that the CFP® Board's studies have determined as necessary for the competent and professional delivery of financial planning services, a comprehensive certification exam and agreeing to be bound by the CFP® board's *Standard of Professional Conduct*. As a prerequisite, the individual must have a Bachelor's degree from a regionally accredited United States college or university (or foreign university equivalent) and have at least 3 years of full time financial planning experience (or equivalent measured at 2,000 hours per year). This designation requires 30 hours of continuing education every 2 years and renewing an agreement to be bound by the *Standards of Professional Conduct*.

FSA® - Fellow of Society of Actuaries:

In order to hold this professional designation, a Fellow of Society of Actuaries (FSA®) has demonstrated a knowledge of the business environments within which financial decisions concerning pensions, life insurance, health insurance, general insurance and investments are made, including the application of mathematical concepts and other techniques to the various areas of actuarial practice. The Fellow has further demonstrated an in-depth knowledge of the application of appropriate techniques to a specific area of actuarial practice. Requirements to attain the FSA® designation include exams, e-Learning courses and modules, validation of educational experiences outside the SOA Education system (VEE), a professionalism seminar and the Fellowship Admissions Course.

Item 3: Disciplinary Information

There are no legal or disciplinary events material to the evaluation of Mr. Franklin.

Item 4: Other Business Activities

Mr. Franklin does not have any outside business activities to report.

Item 5: Additional Compensation

Mr. Franklin does not receive any other economic benefit for providing advisory services in addition to advisory fees.

Item 6: Supervision

As a Managing Member of Clarity Capital Advisors, LLC, Cheri A. Franklin, CFP®, AIF®, CRPC® supervises and monitors Mr. Franklin's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Ms. Franklin if you have any questions about Mr. Franklin's brochure supplement at (800) 345-4635.

Form ADV Part 2B – Brochure Supplement
Item 1: Cover Page
September 2023

Cheri A. Franklin, CFP®, AIF®, CRPC®

Clarity Capital Advisors, LLC

9040 Town Center Parkway
Lakewood Ranch, FL 34202

www.claritycapitaladvisors.com

This brochure supplement provides information about Cheri A. Franklin, CFP®, AIF®, CRPC® that supplements our brochure. You should have received a copy of that brochure. Please contact Jay D. Franklin, CFA®, CFP®, FSA®, Chief Compliance Officer if you did not receive Clarity Capital Advisors, LLC's brochure or if you have any questions about the contents of this supplement. Additional information about Ms. Franklin is available on the SEC's website at www.adviserinfo.sec.gov by searching CRD #2012690.

Item 2: Educational Background & Business Experience

Cheri A. Franklin, CFP®, AIF®, CRPC®,
Year of Birth: 1970

Educational Background:
- 2015 – 2016; Pepperdine University, B.S. in Management
- 1988 – 1989; California State University, Fullerton

Business Background:
- 02/2016 – Present Clarity Capital Advisors, LLC; Managing Member, President & Investment Adviser Representative
- 04/2015 – 02/2016 Dynamic Wealth Advisors; Investment Adviser Representative
- 11/2009 – 03/2015 Index Fund Advisors Inc.; Investment Adviser Representative

Exams, Licenses & Other Professional Designations:
- CERTIFIED FINANCIAL PLANNER, CFP®
- Accredited Investment Fiduciary®
- Chartered Retirement Planning Counselor®
- 01/2009 – Series 65
- 02/1994 – Series 63

CERTIFIED FINANCIAL PLANNER, CFP®

The CFP® certification is obtained by completing an advanced college-level course of study addressing the financial planning subject areas that the CFP® Board's studies have determined as necessary for the competent and professional delivery of financial planning services, a comprehensive certification exam and agreeing to be bound by the CFP® board's *Standard of Professional Conduct*. As a prerequisite, the individual must have a Bachelor's degree from a regionally accredited United States college or university (or foreign university equivalent) and have at least 3 years of full time financial planning experience (or equivalent measured at 2,000 hours per year). This designation requires 30 hours of continuing education every 2 years and renewing an agreement to be bound by the *Standards of Professional Conduct*.

AIF® - Accredited Investment Fiduciary®:

The AIF® designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF® designation, individuals must complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the AIF® Code of Ethics. In order to maintain the AIF® designation, the individual must annually renew their affirmation of the AIF® Code of Ethics and complete six hours of continuing education credits. The certification is administered by the Center for Fiduciary Studies, LLC (a Fiduciary360 (fi360) company).

CRPC® - Chartered Retirement Planning Counselor:

Ms. Franklin has a professional designation, Chartered Retirement Planning Counselor (CRPC®). The CRPC® is offered by The College for Financial Planning®. The CRPC® Program focuses on the pre- and post-retirement needs of individuals. Enrollment in the program guides you through the retirement process, addressing issues such as estate planning and asset management. The College for Financial Planning® awards the Chartered Retirement Planning Counselor℠ and CRPC® designation to students who: successfully complete the program; pass the final examination; and comply with the Code of Ethics, which includes agreeing to abide by the Standards of Professional Conduct promulgated by The College for Financial Planning®.

Applicants must also disclose of any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct. Conferment of the designation is contingent upon the College for Financial Planning's review of matters either self-disclosed or which are discovered by the College that are required to be disclosed. Successful students receive a certificate and are granted the right to use the designation on correspondence and business cards for a two-year period.

Continued use of the CRPC® designation is subject to ongoing renewal requirements. Every two years individuals must renew their right to continue using the CRPC® designation by: completing 16 hours of continuing education and reaffirming to abide by the Standards of Professional Conduct, Terms and Conditions, and self-disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct.

Item 3: Disciplinary Information

There are no legal or disciplinary events material to the evaluation of Ms. Franklin.

Item 4: Other Business Activities

Ms. Franklin does not have any outside business activities to report.

Item 5: Additional Compensation

Ms. Franklin does not receive any other economic benefit for providing advisory services in addition to advisory fees.

Item 6: Supervision

As a Managing Member of Clarity Capital Advisors, LLC, Jay D. Franklin, CFA®, CFP®, FSA® supervises and monitors Ms. Franklin's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Mr. Franklin if you have any questions about Ms. Franklin's brochure supplement at (800) 345-4635.