ITEM 1: COVER PAGE

Weise Risk Advisors, LLC
dba Canterbury Tollgate

Form ADV Part 2A – Disclosure Brochure

April 3, 2019

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This Brochure provides information about the qualifications and business practices of Weise Risk Advisors, LLC dba Canterbury Tollgate. If you have any questions about the contents of this brochure, please contact us at 615-788-2823. 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.

Registration as an investment adviser does not imply a certain level of skill or training. Additional information about Weise Risk Advisors, LLC is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: MATERIAL CHANGES

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

Generally, Weise Risk Advisors, LLC dba Canterbury Tollgate ("Canterbury," "CTG", the "Firm," "us," "we," and "our") will notify clients of material changes on an annual basis. However, if 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.

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Item 4: Advisory Business

General Information

Weise Risk Advisors, LLC dba Canterbury Tollgate ("Canterbury") was formed in 2017 and offers investment and wealth management services to its individual and corporate clients. These services include investment management and financial planning.

Benjamin Chase Chandler is the principal owner of Canterbury. Please see ***Form ADV Part 2B*** for more information on the principal owner and other individuals who formulate investment advice and have direct contact with clients or have discretionary authority over client accounts.

The business name "Canterbury Tollgate" was filed as an assumed name with the Division of Business Services of the State of Tennessee on June 21, 2018.

Services Provided

Canterbury is an investment advisory firm that provides investment management services, financial planning, and related services to clients. At the beginning of each client relationship, Canterbury establishes, with the client, the client's goals and objectives for the purpose of preparing one or both of the client's Investment Policy Statement and Financial Planning Agreement. Our services are furnished to meet each client's individual needs and objectives. Clients may impose limitations on the accounts we manage for them, including specific investment selections and sectors.

Clients may retain Canterbury for one or both of **Investment Management Services** and **Financial Planning Services**. In both cases, Canterbury generally initially develops and makes every effort to keep current:

- a financial outline for the client based on the client's financial circumstances, goals, and ability and willingness to take risk (the "Financial Profile"); and
- the client's investment objectives and guidelines (the "Investment Policy Statement" or "IPS").

Investment activities focus on investments in various kinds of assets and securities in a variety of markets that are intended to fit within the client's objectives, strategies and risk profile as described by each client. Canterbury advises clients on the following matters as they relate to investment management and general financial planning: retirement planning, tax planning, estate planning, investment risk management, personal risk management and insurance, and business insurance (i.e. key-person and buy-sell arrangements).

Investment Management Services

We provide advisory services in the form of investment management services. Investment management services involve providing clients with continuous and on-going supervision over client accounts, primarily on a discretionary basis. Our portfolio strategies may include investments in U.S. and foreign common stocks (including real estate investment trusts, American depository receipts, and master limited partnerships), preferred stocks, investment-grade and non-investment grade corporate bonds, asset-backed securities, mortgage-related and mortgage-backed securities, U.S. Government and agency securities, U.S. dollar denominated foreign debt securities, convertible securities (including stocks and convertible corporate bonds), other structured instruments, and open and closed-end investment companies (including exchange traded funds).

Financial Planning Services

Financial planning includes some or all of the following steps:

- Gathering information concerning the client's personal and financial situation, and assisting the client in establishing financial goals and objectives;
- Analyzing the client's present situation and anticipated futureactivities in light of the client's financial goals and objectives;
- Identifying problems foreseen in the accomplishment of these financial goals and objectives
- and offering alternative solutions to the problems;
- Making recommendations to help achieve retirement plan goals and objectives;
- Designing an investment portfolio to help meet the goals and objectives of the client;
- Providing estate planning and tax planning recommendations;
- Assessing risk and reviewing life and disability insurance needs
- Reviewing goals and objectives and monitoring progress toward these goals.

Once financial planning advice is given, the client may choose to have Canterbury implement the client's financial plan and investment plan on an ongoing basis. However, the client is under no obligation to act upon any of the recommendations made by Canterbury under a financial planning agreement and/or to engage the services of any recommended professional.

Wrap Fee Programs

We do not participate in wrap fee programs.

Assets Under Management

Canterbury manage $5,760,703.00 assets under management as of December 2018.

ITEM 5: FEES AND COMPENSATION

Canterbury Tollgate furnishes continuous investment management supervision to client accounts. Such investment management is based on the investment objectives and investment guidelines of each client. Management fees for our services are based on the value that we expect to add over a minimum three- to five-year rolling period and are calculated based on a percentage of assets under management. Below is our standard fee schedule:

Level of Assets			*Annual Mgmt Fee*
less than		1,500,000	1.20%
1,500,001	to	3,000,000	1.00%
3,000,001	to	5,000,000	0.90%
5,000,001	to	15,000,000	0.80%
greater than		15,000,000	0.70%

The annual management fee is applied monthly. Certain client accounts may have higher or lower asset-based fees or other compensation arrangements than other client accounts. When Canterbury manages more than one client account there is the potential for one client to be offered a different level of service. Canterbury policy is to allocate investment opportunities on a fair and equitable basis and in a manner that is consistent with the investment objectives of each client account, and not based on the fee structure agreed upon by the client.

General Fee Information

Fees paid to Canterbury are exclusive of all custodial and transaction costs paid to the client's custodian, brokers or other third-party consultants. Please see ***Item 12 - Brokerage Practices*** for additional information. Fees paid to Canterbury are also separate and distinct from the fees and expenses charged by ETFs (exchange traded funds), index funds, mutual funds, or other investment pools to their shareholders (generally including a management fee and fund expenses, as described in each fund's prospectus or offering materials).

Portfolio Management Services

We provide our investment management service through accounts maintained at a qualified custodian (please refer to *Item 15 – Custody* for more information). Qualified custodians include, but are not limited to, certain registered broker/dealers, certain banking institutions, and certain registered futures commission merchants. We are also able to manage retirement and variable annuity accounts held at select broker/dealers and qualified custodians, conditional upon availability. As a condition of this program, Canterbury will be granted discretionary trading authorization on the client's account. This enables us to move client funds among stocks, bonds, ETFs, mutual funds, or other investments at our discretion (please refer to *Item 16 – Investment Discretion* for more information).

You are always responsible for notifying us of any changes to your financial situation or investment objectives. We are always reasonably available to consult with you relative to the status of your accounts under our management. Your beneficial interest in a security does not represent an undivided interest in all the securities held by the custodian, but rather represents your direct and beneficial interest in the securities which comprise your accounts. A separate account is always maintained for every client with the custodian and you retain all rights of ownership to your accounts.

Compensation for Sale of Securities or Other Investment Products.

When needed, Canterbury sells non-variable insurance products (i.e. fixed annuities, fixed index annuities, permanent life insurance, and disability insurance policies) to individuals, and may directly or indirectly benefit from commissions relating to such sales. These activities may pose a conflict of interest when we are managing client accounts while simultaneously selling insurance products. We may have an incentive to favor insurance products over securities as investments for clients because we could, directly or indirectly, receive a benefit as a result of such decisions. When insurance products are recommended, we will discuss conflicts, be they actual or perceived. Clients have the option to purchase such products through other brokers or agents that are not affiliated with Canterbury or its supervised persons.

To further mitigate potential conflicts of interest, real or perceived, Canterbury has established an internal policy of keeping detailed records pertaining to each client who purchases a commission-based product where we act as the insurance agent or broker. Each client record outlines the reason for the purchase, what problem was solved, the potential alternative solutions discussed, and verbal and written disclosures delivered to the client.

Other than as described in the preceding two paragraphs, neither we nor any of our "supervised persons" accepts any other compensation for the sale of securities or other investment products.

Financial Planning Services for Investment Management Clients

For producing a written financial plan and rendering other financial planning advice, Canterbury charges fees according to the degree of complexity involved, the skill required in preparing, rendering and monitoring the advice and the services to be offered in connection with the financial planning process. Clients with at least $1,000,000 invested with Canterbury may receive financial planning services at no additional cost.

Fees generally range between $1,500 and $10,000 on an annual basis and are collected in quarterly installments in advance. The fee is for one year and will be re-evaluated during the annual review. <u>We will not require prepayment of a fee more than six months in advance and in excess of $1,200</u>.

ITEM 6. PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Canterbury may receive performance-based fees from our separately managed accounts.[1] Clients who may participate in performance-based fee structures are subject to certain regulatory restrictions. "Side-by-Side Management" refers to a situation in which the same firm manages accounts that are billed based on a percentage of assets under management and at the same time manages other accounts for which fees are assessed on a performance fee basis.

Annual management fees are applied monthly and performance-fees are applied quarterly. Performance-fees will only be paid on the quarterly net return earned above the **Hurdle Rate** (i.e. the net client return after management fees less the hurdle rate). For example, if a client has a hurdle rate of 1.25% for the quarter and earns a return of 1% after investment management fees, no performance-fee shall be charged. Additionally, a rolling 12-quarter **high-water mark** will be applied to all investment portfolios which pay performance-fees. The *high-water mark* is assessed at the end of each quarter. No performance-fee is paid for client portfolios where the value is less than their highest end-of-quarter value of the previous 12-quarters.

The table below shows our annual management fee, percent of profits, and hurdle rate for performance-fee paying client portfolios:

Assets Under Management			Annual Mgmt Fee*	Percent of Profits*	Hurdle Rate*
Less than		$1,500,000	1.00%	20.0%	5.0%
1,500,001	to	5,000,000	0.90%	17.5%	5.0%
5,000,001	to	20,000,000	0.80%	15.0%	6.0%
20,000,001	to	50,000,000	0.65%	12.5%	6.0%
Greater than		50,000,000	0.55%	10.0%	7.0%

*Annual Management Fee is applied monthly. Percent of Profits and Hurdle Rate are applied quarterly.

Qualified clients must meet current regulatory requirements of either (1) a minimum amount of invested assets or (2) a minimum net worth or income not including primary residence.

As of August 2018, a *Qualified Client* is defined as:[2]

(i) A natural person who, or a company that, immediately after entering into the contract has at least $1,000,000 under the management of the investment adviser;

(ii) A natural person who, or a company that, the investment adviser entering into the contract (and any person acting on his behalf) reasonably believes, immediately prior to entering into the contract, has a net worth (together, in the case of a natural person, with assets held jointly with a spouse) of more than $2,000,000. For purposes of calculating a natural person's net worth:

(1) The person's primary residence must not be included as an asset;

(2) Indebtedness secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time the investment advisory contract is entered into may not be included as a liability (except that if the amount of such indebtedness outstanding at the time of calculation exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess must be included as a liability); and

(3) Indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the residence must be included as a liability.

[1] A performance-based fee is an advisory fee based on a percent of capital gains on or capital appreciation of client assets. Performance-based fees paid to investment advisers may be significantly higher than fixed asset-based fees paid on traditional accounts.

[2] https://www.law.cornell.edu/cfr/text/17/275.205-3

POTENTIAL CONFLICTS OF INTEREST

The receipt of performance-based fees from separate managed accounts creates conflicts of interest. Canterbury can potentially receive higher fees from accounts with a performance-based compensation structure than from those accounts that pay a fixed asset-based fee as described in Item 5. For example, Canterbury has an incentive to direct the best investment ideas to an account that pays a performance- based fee or to allocate or sequence trades in favor of the performance fee account. To manage these potential conflicts:

- All accounts within a strategy are managed to the strategy's model portfolio.
- Canterbury performs a periodic review of each investment strategy's model portfolio versus each client account. In this review, every position size for each client account is compared to our model weights. In addition, portfolios are monitored by our compliance department for consistency with client objectives and restrictions.
- Canterbury has trade allocation policies and procedures designed to ensure that all clients are treated fairly and equally and to prevent this conflict from influencing the allocation of investment opportunities among clients.

ITEM 7: TYPES OF CLIENTS

Canterbury provides portfolio management services to individuals, corporations, or other entities.

The minimum amount for establishing an account is generally $500,000.00, although initial account sizes of a lesser amount may be accepted at the Firm's discretion. In situations where exceptions are made, Canterbury generally requires at least $500,000.00 of investable assets be deposited within the first six months from the initiation date of the advisory agreement. For fee-paying accounts, the Company will not commence an investment program until a client's aggregate account balance reaches $150,000.00.[3]

ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES, & RISK OF LOSS

Canterbury uses the following methods of analysis in formulating investment advice for clients:

Methods of Analysis and Investment Strategies

We believe that a company's intrinsic value is independent of its stock price. Our primary approach is to analyze equity securities though a discounted cash flow approach. We look for stocks selling for less than our estimation of intrinsic value.

The following are the guiding principles for our investment philosophy:

- We take a long-term approach, aiming to buy securities we could hold for a minimum of five years or

[3] Except in circumstances where the account is a "friends and family" account, defined as an employee's relative or one who an employee has known for more than five years.

until maturity.

- We believe long-term sustainable investment success is the result of continuously enhancing a systematic decision-making process, combined with avoiding or mitigating the risks that could lead to severe and permanent losses.
- Markets are inherently complex and emotionally and intellectually challenging. We believe we must know the limits of our knowledge.
- We believe short-term prices (less than 6 months) are largely random and often driven by emotional biases, herd mentality, career risk, and other irrational judgements.
- We believe mid-term prices (6 months to 3 years) become less random but maintain emotional and illogical anchors that often influence irrational pricing.
- Finally, we believe prices must eventually converge to a reasonable estimate of intrinsic value.

Investing in securities always involves the risk of loss. Investors should understand the amount of risk they are able and willing to take.

Our investment strategy is actively managed and intrinsic value-focused. Bottom-up analysis of primary importance. We use a discounted cash flow methodology to estimate intrinsic value and then compare our estimate to the current market price. Our portfolios are differentiated by the fact that we manage independent of benchmark weights.

Our valuation approach is based on a multi-year discounted cash flow methodology. This methodology is used to determine whether there is a discrepancy between the current market price and our estimate of intrinsic value.

To forecast the amount and timing of a company's cash flows, we concentrate on the fundamental economic drivers of the business. We evaluate all publicly available material information that may aid us in forecasting future cash flows. Considerations include: industry competition, regulatory factors, the threat of new entrants, and other factors. Other fundamental factors we use to estimate intrinsic value include: normalized earnings and earnings growth rate; revenue and free cash flow growth rates; payout ratio and dividends; earnings and free cash flow multiples; and cost of capital.

Our President and Chief Investment Officer, Benjamin Chase Chandler, is primarily responsible for investment decision-making, including asset allocation, security selection, portfolio construction, and portfolio risk management.

We regularly compare market price to our estimate of intrinsic value for every holding or short position. We will exit some or all of a holding under the following circumstances:

- If the market price reaches our estimate of intrinsic value, we examine all model assumptions. Unless there is justification to adjust our assumptions, we will exit the position.
- If our estimate of intrinsic value is lowered (raised) due to a change in the fundamentals, such that the current market price is no longer at a discount (premium) to our estimate of intrinsic value, we will exit the position.
- If a more attractive investment opportunity is identified, we may sell (cover) a holding to raise proceeds.

- If a holding's position size reaches our stated limit of the portfolio at market, we reduce the position. Typically, we trim a position as it approaches the limit, rather than allowing it to exceed the limit.

We define risk as the permanent loss of capital rather than short-term price volatility. We manage risk through our intrinsic value-focused investment philosophy and disciplined investment process. By focusing stock selection on securities selling at discounts (or premiums if selling short) to our estimates of intrinsic value, we believe we have a built in "margin of safety." Thus, our primary risk control is to compare current market prices regularly to our estimates of intrinsic value.

To limit downside risk, we diversify portfolios by managing sector, industry, and position weights according to the following general guidelines:

- An individual security may not be more than 10% of the investment strategy.
- Maximum exposure to any one industry is limited to 20% of the investment strategy.
- Maximum exposure to any one sector is limited to 35% of the investment strategy.

Equity Strategies – Investment Risks

The material risks associated with our equity strategies are:

Equity Market Risk – Overall stock market risks may affect the value of the investments in equity strategies. Factors such as U.S. economic growth and market conditions, interest rates, and political events affect the equity markets.

Management Risk – Our judgments about the attractiveness, value and potential appreciation of a particular asset class or individual security may be incorrect and there is no guarantee that individual securities will perform as anticipated. The value of an individual security can be more volatile than the market as a whole or our intrinsic value approach may fail to produce the intended results. Our estimate of intrinsic value may be wrong or even if our estimate of intrinsic value is correct, it may take a long period of time before the price and intrinsic value converge.

Small and Mid-Cap Company Risk – Investments in small and medium capitalization companies may be riskier than investments in larger, more established companies. The securities of these companies may trade less frequently and in smaller volumes than securities of larger companies. In addition, small and medium capitalization companies may be more vulnerable to economic, market, and industry changes. Because smaller companies may have limited product lines, markets or financial resources, or may depend on a few key employees, they may be more susceptible to particular economic events or competitive factors than larger capitalization companies.

Concentration Risk – Some strategies concentrate their investments in a small number of securities to create a reasonably diversified equity portfolio. The small number of securities held may not be diversified across all sectors or industries as compared to a broad index, such as the S&P 500 or Russell 3000 Indices. The value of a client account will vary considerably in response to changes in the market value of individual securities, industries, or sectors. This may result in higher volatility.

Foreign and Emerging Market Risk – Certain strategies may invest in securities listed on a foreign market and U.S. exchange listed securities of companies domiciled in foreign (non-U.S.) countries that may experience more rapid and extreme changes in value than a fund that invests exclusively in securities of U.S. companies. These companies may be subject to additional risks, including political and economic risks, civil conflicts and war, greater volatility, expropriation and nationalization risks, currency fluctuations, higher transaction costs, delayed settlement, possible foreign controls on investment, and less stringent investor protection and disclosure standards of foreign markets. These risks are magnified in emerging markets.

Risk of Loss

While Canterbury seeks to diversify clients' investment portfolios across various asset classes consistent with their Investment Plans in an effort to reduce risk of loss, all investment portfolios are subject to risks. Accordingly, there can be no assurance that client investment portfolios will be able to fully meet their investment objectives and goals, or that investments will not lose money.

Other Risk Considerations & Risks

When evaluating risk, financial loss may be viewed differently by each client and may depend on many different risks, each of which may affect the probability and magnitude of any potential loses. The following risks may not be all-inclusive but should be considered carefully by a prospective client before retaining our services.

Liquidity Risk: The risk of being unable to sell your investment at a fair price at a given time due to high volatility or lack of active liquid markets. You may receive a lower price or it may not be possible to sell the investment at all.

Credit Risk. Credit risk typically applies to debt investments such as corporate, municipal, and sovereign fixed income or bonds. A bond issuing entity can experience a credit event that could impair or erase the value of an issuer's securities held by a client.

Inflation and Interest Rate Risk. Security prices and portfolio returns will likely vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to be worth less and may reduce the purchasing power of a client's future interest payments and principal. Inflation also generally leads to higher interest rates which may cause the value of many types of fixed income investments to decline.

Horizon and Longevity Risk: The risk that your investment horizon is shortened because of an unforeseen event, for example, the loss of your job. This may force you to sell investments that you were expecting to hold for the long term. If you must sell at a time that the markets are down, you may lose money. Longevity Risk is the risk of outliving your savings. This risk is particularly relevant for people who are retired, or are nearing retirement.

Active Risk : A portfolio that employs active management strategies may, at times, outperform or underperform various benchmarks. To generate alpha, active portfolio management may require more frequent trading. This may result in shorter holding periods, higher transactional costs and/or taxable events, thereby potentially reducing the client's return.

Equity (stock) market risk – Common stocks are susceptible to general market fluctuations and volatile increases and decreases in value as market confidence in and perceptions of issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer.

Company Risk – The financial uncertainty faced by an investor who holds securities in a specific firm. Company risk can be mitigated through diversification; by purchasing securities in additional companies and uncorrelated assets, investors can limit a portfolio's exposure to the ups and downs of a single company's performance.

Fixed Income Risk: When investing in bonds, there is the risk that issuer will default on the bond and be unable to make payments. Further, individuals who depend on set amounts of periodically paid income face the risk that inflation will erode their spending power. Fixed-income investors receive set, regular payments that face the same inflation risk.

Interest Rates and Prices; Correction Risks – The price of a debt security generally moves in the opposite direction from interest rates (i.e., if interest rates go up, the value of the bond will go down, and vice versa). In general, securities with longer maturities are more sensitive to these price changes. Additionally, the prices of high yield, fixed-income securities fluctuate more than high quality debt securities. Prices are especially sensitive to developments affecting the company's business and to changes in the ratings assigned by rating agencies. Prices often are closely linked with the company's stock prices and typically rise and fall in response to factors that affect stock prices. In addition, the entire high yield securities market can experience sudden and sharp price swings due to changes in economic conditions, stock market activity, large sustained sales by major investors, a high-profile default, or other factors.

Short Term Investments and Trading Risk – Portfolio Turnover. The Firm intends to purchase or sell short a given security for a client account whenever it believes the transaction will contribute to the client's stated objective, even if the same security has only recently been traded. Similarly, a security position may be liquidated regardless of its holding period, whether the liquidation is at a gain or at a loss. It is generally not possible to estimate the rate of turnover and any portfolio turnover may, but is currently not expected to, be significant. Turnover may lead to realization of taxable gains for client accounts and increased brokerage and other transaction costs borne by clients. Positions in securities may be held for very short periods, even as little as a portion of one day; any such turnover may increase transaction costs and lead to realization of taxable gain. A client account may engage in short-term trading in connection with its IPO investments, which could produce higher trading costs and adverse tax consequences.

Margin Risk: A client account may use short-term margin borrowings in purchasing securities (including, but not limited to, swaps, commodities, derivatives, or other instruments purchased for speculative, leveraging, hedging, and/or performance enhancing purposes). In general, the use of short-term margin borrowings, if any, results in certain additional risks. For example, should the securities pledged to brokers to secure margin accounts decline in value, the client's account could be subject to a "margin call," pursuant to which it must either deposit additional funds with the broker, or suffer mandatory liquidation of the pledged securities to compensate for the decline in value, which could require the liquidation of Fund assets at inopportune times.

Options Risk: Options on securities may be subject to greater fluctuations in value than an investment in the underlying securities. Purchasing and writing put and call options are highly specialized activities and may entail greater than ordinary investment risks. The seller ("writer") of a put option which is covered (*i.e.*, the writer has a short position in the underlying security, currency, or commodity) assumes the risk of an increase in the market price of the underlying security, currency, or commodity above the sales price (in establishing the short position) of the underlying security, currency, or commodity plus the premium received, and gives up the opportunity for gain on the underlying security, currency, or commodity below the exercise price of the option. If the seller of the put option owns a put option covering an equivalent number of shares with an exercise price equal to or greater than the exercise price of the put written, the position is "fully hedged" if the option owned expires at the same time as or later than the option written. The seller of an uncovered put option assumes the risk of a decline in the market price of the underlying security, currency or commodity below the exercise price of the option. The buyer of a put option assumes the risk of losing his, her or its entire investment in the put option. If the buyer of the put holds the underlying security, currency or commodity, the loss on the put will be offset in whole or in part by any gain on the underlying security, currency or commodity. The seller ("writer") of a call option which is covered (*i.e.*, the writer holds the underlying security, currency or commodity) assumes the risk of a decline in the market price of the underlying security, currency or commodity below the purchase price of the underlying security, currency or commodity less the premium received, and gives up the opportunity for gain on the underlying security, currency or commodity above the exercise price of the option. The seller of an uncovered call option assumes the risk of a theoretically unlimited increase in the market price of the underlying security, currency or commodity above the exercise price of the option. The buyer of a call option assumes the risk of losing his, her or its entire investment in the call option. If the buyer of the call sells short the underlying security, currency or commodity, the loss on the call will be offset, in whole or in part, by any gain on the short sale of the underlying security, currency or commodity.

Financial Risk: The possibility that shareholders will lose money when they invest in a company that has debt, if the company's cash flow proves inadequate to meet its financial obligations. When a company uses debt financing, its creditors are repaid before its shareholders if the company becomes insolvent. Financial risk also refers to the possibility of a corporation or government defaulting on its bonds, which would cause those bondholders to lose money.

Concentration Risk: Some client accounts may have a high concentration in one sector, industry, issuer or security that may subject such accounts to greater risk of loss in the event such investments decrease in value or are subject to general or specific negative economic events.

Management Risk: Your investment with Canterbury varies with the success and failure of our investment strategies, research, analysis and determination of portfolio securities. Poor asset selection or focus in a particular sector, category or group of issuers may cause a client's account to underperform relevant benchmarks or other funds with a similar investment objective. Our investment strategies may not produce the expected returns, and the value of a client's investment account may decrease.

No Guarantee of Investment Return: The Firm cannot provide a guarantee that it will be able to choose, make, and realize investments in any particular company or portfolio of companies or securities or instruments thereof. There can be no assurance that a client's account will be able to generate returns or that the returns will be commensurate with the risks of investing in the type of companies and transactions described herein. Past performance of the Firm or its personnel provide no assurance of future success.

ETF Risks, including Net Asset Valuations and Tracking Error: ETFs are purchased and sold based on their market prices, not their asset value. The market value of ETF shares may differ from their net asset value. This difference in price may be due to the fact that the supply and demand in the market for the ETF shares at any point in time is not always identical to the supply and demand in the market for the underlying basket of securities. Accordingly, there may be times when an ETF share trades at a premium or discount to its net asset value. ETFs in which a client invests will not be able to replicate exactly the performance of the indices they track because the total return generated by the securities will be reduced by transaction costs incurred in adjusting the actual balance of the securities. In addition, the ETFs will incur expenses not incurred by their applicable indices. Certain securities comprising the indices tracked by the ETFs may, from time to time, temporarily be unavailable, which may further impede the ETF's ability to track their applicable indices.

Item 9: Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's evaluation of Canterbury or the integrity of Canterbury's management. Canterbury has no disciplinary events to report.

Item 10: Other Financial Industry Activities and Affiliations

The firm engages in insurance-related activities through which they act as insurance agents and have relationships with certain insurance companies. This is described in Item 5:

ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics

Our Code of Ethics (the "Code") is documented in our Regulatory Compliance Manual ("Manual"), a copy of which (and any amendments) is provided to each employee. Each person deemed to be an "Access Person" under the Code must certify that he or she has read, understands, and agrees to comply with our Manual and the Code. Furthermore, each Access Person must certify annually that he or she has complied with the Manual. We also hold periodic compliance training sessions and attendance at such sessions is mandatory for all employees.

Our Manual requires all of our employees to: conduct themselves with integrity and dignity and act in an ethical manner in all dealings on our behalf; act with competence and strive to maintain and improve their competence; use reasonable care and exercise independent professional judgment in the execution of their professional duties; avoid actions or relationships that might conflict, or appear to conflict with, job responsibilities or the interests of Canterbury and our clients; and comply with all applicable federal securities laws. As a fiduciary, Canterbury will act in its advisory clients' best interests. Neither Canterbury, nor any Access Person should benefit at the expense of any advisory client.

Subject to certain legally permitted exceptions, our Manual also requires all of our Access Persons to notify us of all of their securities holdings and accounts and submit to us within 30 days after the end of each calendar quarter securities transaction reports identifying all securities purchased and sold during such quarter. At least quarterly, we review the employee securities transaction reports as well as brokerage and adviser statements to determine compliance with our reporting procedures. Furthermore, we require that each Access Person re-affirm the accuracy of his or her list of securities holdings and accounts on record with us at least annually. Our Manual also requires that Access Persons obtain our approval before investing in any initial public offering of securities or in any private placement of securities.

A copy of our Code of Ethics will be provided to any client or prospective client upon request.

Conflicts of Interest

Participation or Interest in Client Transactions

Canterbury does not currently enter into performance-based fee arrangements with its clients. Should we be entitled to performance fees with respect to a future client account, that may incentivize us to make more speculative investments than would be the case in the absence of such performance fee arrangement. Although we don't presently have any such arrangements and don't expect to in the near future, we seek to minimize and address any such conflicts by managing each client's account in accordance with such client's investment objectives and limitations contained in its Agreement with us, irrespective of the client's fee structure or arrangement.

Canterbury generally does not engage in principal transactions, as defined by Section 206(3) of the Advisers Act, with client accounts. However, in connection with funding our operations, our CEO, Benjamin Chase Chandler, issued promissory notes, backed by his equity in the Firm, to two clients and then lent the proceeds to the Firm. Viewing Section 206(3) of the Adviser's Act broadly, these transactions may be considered principal transactions because they involve notes, which are typically considered securities, being sold to a client for the Firm's benefit. Therefore, Canterbury disclosed to the clients that the transactions pose a conflict between the clients' interests and those of the Firm, specifically that the Firm or its employees might be inclined, consciously or unconsciously, to render advice that is not disinterested. To further mitigate this conflict we, among other things, implemented written policies and procedures designed to mitigate the impact of the transactions and their attendant conflicts on our management of client accounts. Clients or prospective clients who have questions about this transaction are encouraged to contact us.

Allocation of Co-Investment Opportunities

Employees of Canterbury and their family members are expected, but not required, to have accounts (collectively, "Employee Accounts") that invest in the same securities that are recommended to clients. Such a practice, including if Employee Accounts were managed by Canterbury, presents inherent conflicts of interest, such as employees and/or certain of their family members: 1) trading before clients (i.e., front-running), and/or 2) receiving a better allocation or price than clients. To address and mitigate (potential) conflicts of interest associated with personal trading, should they arise in the future, Canterbury has developed written policies and procedures to help ensure that Employee Accounts are not favored over other client accounts. When investing in the same securities, Employee Accounts would be expected to generally transact in securities alongside client accounts, receive the average price that clients pay for securities transactions, and pay their share of transaction costs. In the event that an aggregated order including both Employee Accounts and client accounts is only partially filled, the participating accounts will receive a pro rata allocation. In certain instances (*e.g.*, new accounts, terminating accounts, add-on capital, partial withdrawals), Canterbury may purchase or sell securities for Employee Accounts when other client accounts are not purchasing or selling the same security. With limited exceptions, Employee Accounts would not be expected to receive a more advantageous price than client accounts for a particular security purchased or sold on the same trading day.

In addition, employees should not purchase or sell individual securities held in Canterbury's investment strategy unless it is through an Employee Account managed by Canterbury, or in limited circumstances, if the transaction is pre-cleared by the CCO. The CCO monitors employee trading, relative to client trading, to ensure that employees do not engage in improper transactions.

Under certain circumstances an employee might invest in a security that is not considered suitable for client accounts because of size, liquidity, or other factors. A change in these factors could result in the security becoming more suitable for clients, but the CCO might not allow the security to be purchased for client accounts in order to avoid even the appearance of employees trading ahead of clients. In Canterbury's experience, it is rare for an employee's personal trading to limit clients' investment opportunities, but such a situation may arise from time to time.

Cross Transactions

As neither we nor any of our affiliates is registered as a broker-dealer, we do not engage in agency cross transactions. In the event that we cause clients to enter into any cross transaction, we will seek any required consent from the clients involved.

ITEM 12: BROKERAGE PRACTICES

Canterbury requests that clients establish brokerage accounts with Interactive Brokers Group, Inc. ("InteractiveBrokers") for brokerage services and direct the Firm to execute securities transactions through InteractiveBrokers. Although Canterbury requests that clients establish accounts at InteractiveBrokers, it is the client's decision to custody assets at, and have the client's trades executed through, InteractiveBrokers. Canterbury has a limited number of clients that custody their assets at a broker other than InteractiveBrokers (referred to as "Brokers" and each a "Broker"). In the event a client is unable or unwilling to select InteractiveBrokers as the Broker, Canterbury may, in its discretion, accommodate a client's request to establish a brokerage account(s) with another Broker. Canterbury advises clients and prospective clients that not all advisers recommend, request or require their clients to direct brokerage. Although Canterbury makes every effort to achieve the most favorable execution, by directing brokerage, Canterbury may be unable to achieve the most favorable execution of client transactions and this practice may cost clients more money. For example, in a directed brokerage account, the client may pay higher brokerage commissions because Canterbury may not be able to aggregate orders to reduce transaction costs or the client may receive less favorable prices. Canterbury is independently-owned and operated and not affiliated with any Broker, including InteractiveBrokers. Canterbury does not receive any compensation from or with respect to the Brokers clients may choose or Canterbury may recommend to clients, and it is the Firm's policy not to make any Broker recommendations on the basis of any compensation for client referrals.

Canterbury places trades for client accounts subject to its fiduciary duties, including the duty to seek best execution, where applicable, for clients' securities transactions. In non-directed brokerage accounts, service, execution quality, capabilities and responsiveness are the primary factors considered in Canterbury's recommendation or selection of a Broker, and in determining the reasonableness of Broker compensation, although other factors may be considered. Canterbury may at times have authority to use broker-dealers other than InteractiveBrokers to execute trades for client accounts maintained at InteractiveBrokers, but this practice may result in additional costs to clients; therefore, Canterbury is more likely to place trades for accounts custodied at InteractiveBrokers through InteractiveBrokers rather than other broker-dealers.

Canterbury does not maintain a soft dollar arrangement with InteractiveBrokers or other Brokers. InteractiveBrokers provides individual brokerage clients and Canterbury similar or equivalent access to trading platforms, technology, and reporting. Any differences in services provided to Canterbury are entirely due to administrative and operational functions (e.g. compliance, record keeping, trade aggregation) and do not provide direct or indirect financial benefit to Canterbury. Access to these services is not based on client commissions paid to InteractiveBrokers. Canterbury conducts a periodic best execution review that includes an assessment of the pricing and services received from InteractiveBrokers compared to other brokerage options.

Canterbury's policy is to treat all clients fairly and equitably with respect to the aggregation and allocation of orders. With limited exceptions, to the extent that clients have directed the Firm to use the same Broker, Canterbury generally aggregates orders for client accounts for trade execution with the same Broker. When orders are aggregated, each participating account will be allocated securities on an average price basis and pay their share of transaction costs. Instances in which client account orders may not be aggregated include, but are not limited to, the following:

- Client imposed investment guidelines, mandates and/or restrictions do not allow for participation in an order;
- A client has directed Canterbury to use a Broker other than the one selected by the other clients in the proposed aggregated trade;
- Different position target levels and/or different ownership percentage respective to targeted levels;
- The timing of actual or anticipated capital additions or withdrawals by clients; and
- Canterbury decides not to aggregate an order(s) because of tax, legal, regulatory, market conditions, or administrative reasons.

Canterbury generally takes into consideration varying position target levels and ownership between accounts to allocate partially-filled orders and will generally seek to complete any unfilled orders on the next trading day. In circumstances where all participating accounts have the same target level and ownership in the security being traded, Canterbury will seek to allocate participating accounts with a pro rata average priced allocation. A partial fill order that is fully filled over multiple days may result in multiple transaction charges; Canterbury, however, expects partial fill orders to occur from time to time, and such orders should not have a material effect on clients' account performance.

Notwithstanding the foregoing discussion, Canterbury may purchase or sell securities for client accounts when other client accounts are not purchasing or selling the same security.

ITEM 13: REVIEW OF ACCOUNTS

We monitor and review client portfolios on an ongoing basis. In addition, the Firm reviews all trade transactions to ensure such transactions have been executed properly and correctly recorded into client accounts. Canterbury regularly reviews all client accounts to assess position sizes, the level of cash holdings, portfolio composition, and client specific developments. Client capital contributions, withdrawals, and company or stock specific events may trigger additional reviews of client accounts.

Canterbury expects clients' custodians will provide written custodian statements on at least a quarterly basis, which report investment activity and holdings of their account(s). Additionally, Canterbury will send separate investment reports to clients on a quarterly basis as determined by client and the Firm. Canterbury's President is available to clients for consultation and, at least annually, Canterbury will contact each client with a request to notify the firm if their financial situation or investment objectives have changed, and whether the client wishes to request, modify, or eliminate any reasonable investment guidelines, mandates or restrictions on their account(s).

Comprehensive financial planning is included as part of the Canterbury's financial planning services. The financial plan includes a net worth statement, retirement projections, education projections, asset allocation analysis and recommendations, diversification recommendations, a risk tolerance assessment, a risk management review, an estate planning review, as well as additional issues. Canterbury reviews a client's financial situation in detail. Similar to reviews of investment management accounts, your investment adviser representative is the primary person responsible for preparing and updating financial plans but can seek the assistance of other advisory personnel when needed. You can call, e-mail or schedule in-person meetings with your investment adviser representative as often as needed.

Item 14: Client Referrals and Other Compensation

No third-party provides economic benefit to Canterbury in connection with Canterbury's investment advisory services to its clients. Canterbury does not compensate any person who is not a supervised person for client referrals.

ITEM 15: CUSTODY

Canterbury does not accept custody of client funds or securities. All clients are required to engage a third party to serve as the custodian for its accounts; client accounts primarily are expected to be (but are not required to be) custodied with InteractiveBrokers, unless a client makes specific arrangements otherwise. Canterbury may receive certain benefits by virtue of its clients engaging InteractiveBrokers as their custodian, such as the payment of certain legal or other operational expenses of Canterbury, which may create apparent conflicts of interest; however, such accommodations are made available to Canterbury solely based upon the amount of client assets in accounts at InteractiveBrokers within a specified period of time, and expressly are not based on client commissions or other expenses paid to InteractiveBrokers in connection with the execution of securities transactions through InteractiveBrokers. Further, clients are entitled to establish their custodial account with the custodian of their choosing.

Canterbury is authorized to give instructions to the custodian with respect to all investment decisions regarding client accounts, but Canterbury will not have authority to direct the transfer of any securities and/or funds away from the client's accounts.

ITEM 16: INVESTMENT DISCRETION

Upon receiving written authorization from the client in the Agreement, Canterbury provides discretionary investment advisory services for client accounts. When discretionary authority is granted, Canterbury will have the authority to determine the type of securities and the amount of securities that can be bought or sold for the client portfolio without obtaining the client's consent for each transaction.

In very limited situations, a client may be allowed to grant trading authorization on a non- discretionary basis. In these cases, we will be required to contact you prior to implementing changes in your account. Therefore, you will be contacted and required to accept or reject our investment recommendations including:

- The security being recommended
- The number of shares or units
- Whether to buy or sell

Once the above factors are agreed upon, Canterbury will be responsible for making decisions regarding the timing of buying or selling an investment and the price at which the investment is bought or sold. If your accounts are managed on a non-discretionary basis, you need to know that if you are not able to be reached or are slow to respond to our request, it can have an adverse impact on the timing of trade implementations and we may not achieve the optimal trading price.

All clients may place reasonable restrictions on the types of investments that may be purchased in an account. Clients may also place reasonable limitations on the discretionary power granted to our firm so long as the limitations are specifically set forth or included as an attachment to the Agreement.

ITEM 17: VOTING CLIENT SECURITIES

Canterbury does **not** vote proxy on behalf of clients. It shall be the client's ultimate responsibility to select and make all proxy voting decisions. While there are some investment advisers that will vote proxies and other corporate decisions on behalf of their clients, Canterbury has determined that taking on the responsibility for voting client securities does not add enough value to the services provided to clients to justify the additional compliance and regulatory costs associated with voting client securities. Therefore, it is your responsibility to vote all proxies for securities held in accounts managed by Canterbury.

Clients will receive proxies or other solicitations directly from their custodian or transfer agent and such documents will not be delivered by Canterbury. Although Canterbury does not vote client proxies, if you have a question about a particular proxy we encourage clients to contact Canterbury.

Item 18: Financial Information

There exists no financial condition that is reasonably likely to impair our ability to meet our contractual commitments to our clients.

ITEM 19: REQUIREMENTS FOR STATE-REGISTERED ADVISERS

(a) Principal Executive Officers and Management Persons

Benjamin Chase Chandler is our President, Chief Investment Officer, and Chief Compliance Officer. Mr. Chandler holds the CERTIFIED FINANCIAL PLANNER™ ("*CFP*®") certification and is a 2018 Level III candidate in the CFA program. He received his bachelor's in business administration from Harding University and a Certificate of Financial Management from Cornell University. Additionally, Mr. Chandler has been in the financial services business since 2008.

John V. Hinely is our Director of Client and Investor Relations. Mr. Hinely received both a B.A. and M.A. from the University of Alabama. He has been in the financial services business since 2013 and previously worked as a salesperson and manager for a home remodeling company from 2001 to 2013.

Elizabeth Hope Chandler is our Head of Operations. Mrs. Chandler graduated from Freed-Hardeman University with a degree in communications. She worked as a reporter and anchor for WBBJ (ABC affiliate) in Jackson, TN from 2008 to 2011, before moving to the financial services industry in an administration and operations role.

Mrs. Chandler is not an investment adviser representative and does not give investment or financial planning advice.

Additional information for Mr. Chandler and Mr. Hinley may be found in their Form ADV Part 2B brochure.

(b) Non-Investment Related Activities

We engage in insurance planning and sales primarily related to the sale of life and disability insurance. Employees devote time to insurance activities on an as needed basis, but generally these activities do not exceed 5 hours per week for any employee. We maintain a fiduciary duty to all advisory clients who purchase insurance through Canterbury. Our employees are required to disclose all fees, commissions, and potential conflicts of interest that are material to the client's decision. Our approach to insurance planning and sales is described in greater detail in **Item 5: Fees and Compensation**.

Additionally, Benjamin Chase Chandler receives royalties from two books published in 2012 and 2015. These activities require less than one hour per month and do not involve the company.

(c) Performance-Based Fees

As described **Item 6**, Canterbury may receive performance-based fees from our separately managed accounts. Clients who may participate in performance-based fee structures are subject to certain regulatory restrictions. The receipt of performance-based fees from separate managed accounts creates conflicts of interest. Canterbury can potentially receive higher fees from accounts with a performance-based compensation structure than from those accounts that pay a fixed asset-based fee as described in Item 5.

Please read **Item 6: Performance-Based Fees and Side-by-Side Management** carefully before investing in an account that charges Performance-Based Fees.

(d) Disclosure of Material Facts related to Events

No employee has received an award or otherwise been found liable in an arbitration claim alleging damages in excess of $2,500 related to (a) an investment or an investment-related business or activity; (b) fraud, false statement(s), or omissions; (c) theft, embezzlement, or other wrongful taking of property; (d) bribery, forgery, counterfeiting, or extortion; or (e) dishonest, unfair, or unethical practices.

No employee has received an award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving (a)an investment or an investment-related business or activity; (b)fraud, false statement(s), or omissions; (c)theft, embezzlement, or other wrongful taking of property; (d)bribery, forgery, counterfeiting, or extortion; or (e)dishonest, unfair, or unethical practices.

(e) Relationships with Issuers of Securities

In 2017, Mr. Chandler invested in a private convertible note in Sentieo, a financial tech and equity research provider. At the time of the investment, Mr. Chandler was employed by an SEC registered investment adviser and Canterbury was not a state or SEC registered investment adviser. Canterbury plans to utilize Sentieo's product for equity research purposes.

Other than described in the preceding paragraph, neither the company or any of our employees currently maintain relationships with issuers of securities.

ITEM 20: ADDITIONAL INFORMATION

Your Privacy

We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any non-public personal information about you to any non-affiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to non-public personal information about you to employees, who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your non-public personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm.

Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Contact our main office at the telephone number on the cover page of this brochure if you have any questions regarding this policy.

If you decide to close your account(s) we will adhere to our privacy policies, which may be amended from time to time.

If we make any substantive changes in our privacy policy that would further permit or require disclosures of your private information, we will provide written notice to you. Where the change is based on permitted disclosures, you will be given an opportunity to direct us as to whether such disclosure is acceptable. Where the change is based on required disclosures, you will only receive written notice of the change. You may not opt out of the required disclosures.

If you have questions about our privacy policies contact our main office at the telephone number on the cover page of this brochure and ask to speak to the Chief Compliance Officer.

Trade Errors

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account.

Class Action Lawsuits

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.

Canterbury Tollgate

Form ADV Part 2B Brochure Supplement

Weise Risk Advisors, LLC
dba Canterbury Tollgate

783 Old Hickory Blvd., Ste. 240 West
Brentwood, Tennessee 37027
Phone: 615-788-2823
www.canterburytg.com

April 3, 2019

This brochure supplement provides information about our personnel listed above that supplements the Weise Risk Advisors, LLC dba Canterbury Tollgate ("Canterbury") brochure. You should have received a copy of that brochure. Please contact Benjamin Chase Chandler, at 615-788-2823 or cc@canterburytg.com if you did not receive the Canterbury brochure or if you have any questions about the contents of this supplement.

Additional information about Benjamin Chase Chandler is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience

Benjamin Chase Chandler — President and Chief Investment Officer

Year of Birth: 1986

Formal Education: Harding University, B.B.A. in Business

Business Background (last 5 years):

▶	President, Chief Investment Officer, & Chief Compliance Officer	Canterbury Tollgate	6/2018 to present
▶	CEO and Founder	Weise Risk Advisors, LLC (f/k/a Chandler Advisors, LLC)	4/2012 – present
▶	Co-Chief Investment Officer	Spotlight Asset Group	8/2017 – 6/2018
▶	CEO and Founder	Weise Capital Advisors	5/2016 – 8/2017
▶	Investment Representative	MTL Equity Products, Inc.	8/2012 – 10/2012
▶	Investment Representative	Northwestern Mutual Investment Services	10/2008 – 5/2012
▶	Financial Representative	Northwestern Mutual Life	5/2008 – 4/2012

Mr. Chandler holds the professional designation of CERTIFIED FINANCIAL PLANNER™ ("*CFP*®"). The CFP®, CERTIFIED FINANCIAL PLANNER™ and certification marks are financial planning credentials awarded by Certified Financial Planner Board of Standards Inc. ("*CFP Board*") to individuals who meet its education, examination, work experience, and ethics requirements. Eligible candidates must have at least a bachelor's degree in any discipline from an accredited college or university in order to obtain a CFP® certification. The candidate also must pass an examination, have three years of personal financial planning experience, and meet the CFP Board's ethical requirements. To maintain the certification, the CFP Board requires individuals to complete 30 hours of continuing education hours every two years and renew an agreement to be bound by its Standards of Professional Conduct. See www.cfp.net.

Mr. Chandler holds the AAMS®, or Accredited Asset Management Specialist℠, designation awarded by the College for Financial Planning. Individuals who hold the AAMS® designation have completed a course of study encompassing investments, insurance, tax, retirement, and estate planning issues. The program is designed for approximately 120-150 hours of self-study. The program is self-paced and must be completed within one year from enrollment. Visit www.cffpdesignations.com.

Mr. Chandler holds the CLU®, or Chartered Life Underwriter, designation awarded through The American College of Financial Services. To receive the CLU® designation, one must complete eight courses and exams, meet experience requirements and ethics standards, and agree to comply with The American College Code of Ethics and Procedures. See www.theamericancollege.edu.

Mr. Chandler is a 2018 Level III Candidate to become a Chartered Financial Analyst™ ("*CFA*®"). CFA®, Chartered Financial Analyst™ and the certification marks are investment management credentials awarded by CFA Institute to individuals who meet its education, examination, work experience, and ethics requirements. Eligible candidates must have at least a bachelor's degree in any discipline from an accredited college or university or four years of professional work experience, in order to obtain a CFA® certification. The candidate also must pass a three-part examination, have four years of professional work experience in the investment decision-making process, and meet the CFA Institute's ethical requirements and be a member of the CFA Institute. To maintain the certification, the CFA Institute requires individuals to complete 20 hours of continuing education hours each year and renew an agreement to be bound by its Standards of Professional Conduct. See www.cfainstitute.org.

Item 3 Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of Mr. Chandler.

Item 4 Other Business Activities

Mr. Chandler sells certain insurance products (including but not limited to fixed annuities, fixed index annuities, variable universal life policies, and disability policies) to individuals, and may directly or indirectly receive commissions relating to such sales. Mr. Chandler spends approximately 20 hours per week on this activity. Mr. Chandler's insurance-related business activities may pose a conflict of interest for him because he is managing client accounts at the same time he is selling insurance products, and therefore may have an incentive to favor insurance products over securities as investments for clients because he could, directly or indirectly, receive greater compensation for such investment decisions. In such situations, Mr. Chandler will discuss these conflicts, be they actual or perceived, upfront with each one of his clients so that they can understand the potential conflict of interest and give informed consent to such conflicts or reject them. Mr. Chandler also offers his clients the option to choose a fee only service in which he would not directly receive commissions on insurance recommendations. Instead, a client would pay a consulting fee or a fee on invested assets under management.

Mr. Chandler also is the author of two books and receives revenue from book sales. This activity does not involve the Company.

Item 5 Additional Compensation

Mr. Chandler receives compensation for providing investment advisory services solely from his responsibilities at Canterbury, and from no other source other than the Other Business Activities identified in Item 4, above, and his non-Canterbury investments in which he holds passive interests.

Item 6 Supervision

Mr. Chandler is the Founder, President and Chief Investment Officer at Canterbury and maintains primary responsibility over the management of Canterbury's clients' assets in accordance with their stated objectives.

Item 7 Requirements for State-Registered Advisers

No information to disclose.

Item 2: Educational Background and Business Experience

John V. Hinely — Head of Client and Investor Relations

Year of Birth: 1973

Formal Education: The University of Alabama, B.A. in Accounting and M.A. in Marketing

Business Background (last 5 years):

▶	Head of Client and Investor Relations	Canterbury Tollgate	6/2018 – present
▶	Advisor	Weise Risk Advisors, LLC (f/k/a Chandler Advisors, LLC)	4/2015 – present
▶	Sr. Wealth Manager	Spotlight Asset Group	8/2017 – 6/2018
▶	Owner	Hinely Financial Group	4/2013 – 3/2015
▶	Director of Marketing	DreamHome	10/2001 – 3/2013

Item 3 Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of Mr. Hinely.

Item 4 Other Business Activities

Mr. Hinely sells certain insurance products (including but not limited to fixed annuities, fixed index annuities, variable universal life policies, and disability policies) to individuals, and may directly or indirectly receive commissions relating to such sales. Mr. Hinely spends less than 5 hours per week on this activity. Mr. Hinely's insurance-related business activities may pose a conflict of interest for him because he is managing client accounts at the same time he is selling insurance products, and therefore may have an incentive to favor insurance products over securities as investments for clients because he could, directly or indirectly, receive greater compensation for such investment decisions. In such situations, Mr. Hinely will discuss these conflicts, be they actual or perceived, upfront with each one of his clients so that they can understand the potential conflict of interest and give informed consent to such conflicts or reject them. Mr. Hinely also offers his clients the option to choose a fee only service in which he would not directly receive commissions on insurance recommendations. Instead, a client would pay a consulting fee or a fee on invested assets under management.

Item 5 Additional Compensation

Mr. Hinely receives compensation for providing investment advisory services solely from his responsibilities at Canterbury, and from no other source other than the Other Business Activities identified in Item 4, above, and his non-Canterbury investments in which he holds passive interests.

Item 6 Supervision

Mr. Hinely is the Head of Client and Investor Relations at Canterbury and reports directly to our President and Chief Investment Officer, Chase Chandler. Mr. Chandler may be contacted at 615-788-2823 or cc@canterburytg.com.

Item 7 Requirements for State-Registered Advisers

No information to disclose.