

Prota Financial, LLC

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This Brochure provides information about the qualifications and business practices of Prota Financial. If you have any questions about the contents of this Brochure, please contact us at (713) 568-8171 or via email at mark@protafinancial.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

Prota Financial, LLC (“Prota Financial”) is a Registered Investment Adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information that you may use to determine whether to hire or retain them.

Additional information about Prota Financial is also available via the SEC’s website www.adviserinfo.sec.gov. You can search this site by using a unique identifying number, known as a CRD number. The CRD number for Prota Financial is 283776. The SEC’s website also provides information about any persons affiliated with Prota Financial who are registered, or are required to be registered, as Investment Adviser Representatives of Prota Financial.

Item 2 – Material Changes

Since our last annual ADV update filed on March 12, 2020, we have made the following changes:

- Matthew Inman is no longer an IAR of Prota Financial.

In the future, this section of the Brochure will discuss only the specific material changes that were made to the Brochure and will provide you with a summary of all material changes that have occurred since the last filing of this Brochure. This section will also identify the date of our last annual Brochure update.

We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year end which is December 31st. We will provide other ongoing disclosure information about material changes as they occur. We will also provide you with information on how to obtain the complete brochure. Currently, our Brochure may be requested at any time, without charge, by contacting Mark Radulovich at (713) 568-8171.

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Item 4 – Advisory Business Introduction

Our Advisory Business

Prota Financial, LLC (“Prota Financial”, “us”, “we”, “our”) is a Registered Investment Adviser (“Adviser”) which offers investment advice regarding securities and other financial services to clients.

We provide investment advice through Investment Adviser Representatives (“IAR”) associated with us. These individuals are appropriately licensed, qualified, and authorized to provide advisory services on our behalf. In addition, all IARs are required to have a college degree professional designation, or equivalent professional experience.

Prota Financial was founded in 2016 by Mark Radulovich who serves as Chief Compliance Officer and Managing Member. Prota Financial is also principally owned by Bryan Hays. We provide asset management services to individuals, high net worth individuals and small businesses. We also provide consulting and advisory services for employer-sponsored retirement plans in accordance with the Employee Retirement Income Security Act (“ERISA”). The services provided are ERISA 3(21) fiduciary services. When delivering ERISA services, we will perform these services for the retirement plan as a fiduciary under ERISA Section 3(21)(A)(ii), will act in good faith and with the degree of diligence, care and skill that a prudent person rendering similar services would exercise under similar circumstances.

We are committed to the precept that by placing the client’s interests first, we will add value to the asset management process and earn the client’s trust and respect. We value long term relationships with our clients whom we regard as strategic partners in our business.

Services

We provide various asset management services, with an emphasis on portfolio management, financial planning, and pension consulting services. Our focus is on helping you develop and execute plans that are designed to build and preserve your wealth.

As of December 31, 2019, we provide asset management services for 326 accounts, managing a total of \$58,693,115 in assets under management.

We sponsor and participate in a wrap fee program. We manage wrap fee accounts in the same manner as other accounts. However, in our wrap fee program, we provide asset management services in investment programs that bundle or “wrap” services (investment advice, trade execution, etc.) together and charge a single fee based on the value of assets under management. We will receive a portion of the wrap fee for our services. See, Appendix 1, Wrap Fee Brochure for additional information regarding our wrap fee program.

Asset Management

Asset management is the professional management of securities (stocks, bonds and other securities) and assets (e.g., real estate) in order to meet your specified investment goals. With an Asset Management Account, you engage us to assist you in developing a custom-tailored portfolio designed to meet your

unique investment objectives. The investments in the portfolio account may include equities, bonds, mutual funds, bond funds, ETFs, private equity funds, REITs, and non-listed REITs.

We will meet with you to discuss your financial circumstances, investment goals and objectives, and to determine your risk tolerance. We will ask you to provide statements summarizing current investments, income and other earnings, recent tax returns, retirement plan information, other assets and liabilities, wills and trusts, insurance policies, and other pertinent information.

Based on the information you share with us, we will analyze your situation and recommend an appropriate asset allocation or investment strategy. Our recommendations and ongoing management are based upon your investment goals and objectives, risk tolerance, and the investment portfolio you have selected. We will monitor the account, trade as necessary, and communicate regularly with you. Your circumstances shall be monitored in annual account reviews. These reviews will be conducted in person, by telephone conference, and/or via a written inquiry/questionnaire. We will work with you on an ongoing basis to evaluate your asset allocation as well as rebalance your portfolio to keep it in line with your goals as necessary. We will be reasonably available to help you with questions about your account.

We will:

- Review your present financial situation
- Monitor and track assets under management
- Provide portfolio statements, periodic rate of return reports, asset allocation statement, rebalanced statements as needed
- Advise on asset selection
- Determine market divisions through asset allocation models
- Provide research and information on performance and fund management changes
- Build a risk management profile for you
- Assist you in setting and monitoring goals and objectives
- Provide personal consultations as necessary upon your request or as needed.

You are obligated to notify us promptly when your financial situation, goals, objectives, or needs change.

Under certain conditions, securities from outside accounts may be transferred into your advisory account; however, we may recommend that you sell any security if we believe that it is not suitable for the current recommended investment strategy. You are responsible for any taxable events in these instances. Certain assumptions may be made with respect to interest and inflation rates and the use of past trends and performance of the market and economy. Past performance is not indicative of future results.

If you decide to implement our recommendations, we will help you open a custodial account(s). The funds in your account will generally be held in a separate account, in your name, at an independent custodian, and not with us.

You will enter into a separate custodial agreement with the custodian which authorizes the custodian to take instructions from us regarding all investment decisions for your account. We will select the securities bought and sold and the amount to be bought and sold, within the parameters of the objectives and risk tolerance of your account. You will be notified of any purchases or sales through trade confirmations and statements that are provided by the custodian. These statements list the total value of the account, itemize all transaction activity, and list the types, amounts, and total value of securities held. You will at all times maintain full and complete ownership rights to all assets held in your account, including the right to withdraw securities or cash, proxy voting and receiving transaction confirmations.

We may manage assets on both a discretionary and non-discretionary basis. The decision as to whether to grant us discretionary authority over your accounts is made by you at the time of account opening and is detailed in the Advisory Agreement. In addition, you shall have the ability to impose reasonable restrictions on the management of your account, including the ability to instruct us not to purchase certain mutual funds, stocks or other securities. These restrictions may be a specific company security, industry sector, asset class, or any other restriction you request.

Trading may be required to meet initial allocation targets, after substantial cash deposits that require investment allocation, and/or after a request for a withdrawal that requires liquidation of a position. Additionally, your account may be rebalanced or reallocated periodically in order to reestablish the targeted percentages of your initial asset allocation. This rebalancing or reallocation will occur on the schedule we have determined together. You will be responsible for any and all tax consequences resulting from any rebalancing or reallocation of the account. We are not tax professionals and do not give tax advice. However, we will work with your tax professionals to assist you with tax planning.

We are available during normal business hours either by telephone, email, or in person by appointment to answer your questions.

Financial Planning/Consulting

We provide services such as comprehensive financial planning, estate planning, business planning and educational planning. Fee based financial planning is a comprehensive relationship which incorporates many different aspects of your financial status into an overall plan that meets your goals and objectives. The financial planning relationship consists of face-to-face meetings and ad hoc meetings with you and/or your other advisors (attorneys, accountants, etc.) as necessary.

In performing financial planning services, we typically examine and analyze your overall financial situation, which may include issues such as taxes, insurance needs, overall debt, credit, business planning, retirement savings and reviewing your current investment program. Our services may focus on all or only one of these areas depending upon the scope of our engagement with you.

It is essential that you provide the information and documentation we request regarding your income, investments, taxes, insurance, estate plan, etc. We will discuss your investment objectives, needs and goals, but you are obligated to inform us of any changes. We do not verify any information obtained from you, your attorney, accountant or other professionals.

If you engage us to perform these services, you will receive a written agreement detailing the services, fees, terms and conditions of the relationship. You will also receive this Brochure. You are under no obligation to implement recommendations through us. You may implement your financial plan through any financial organization of your choice.

We obtain information from a wide variety of publicly available sources. We do not have any inside private information about any investments that are recommended. All recommendations developed by us are based upon our professional judgment. We cannot guarantee the results of any of our recommendations. Choosing which advice to follow is your decision.

Retirement Plan Services

For our firm's Retirement Plan accounts, our service begins with an analysis of the current retirement plan structure, custodian, third-party administrator, daily record keeper, investments, managed investment models, and fees. The analysis is designed to determine if we are able to add value to the plan and what areas, if any, may be deficient from both a regulatory perspective and from a financial advisory perspective.

We will offer you one or more of the following services:

- Plan design and asset selection consultation
- Develop and annually review Investment Policy Statement ("IPS")
- Develop investment menu according to the IPS
- Review plan sponsor's stated financial criteria for each investment option
- Monitor each investment option according to the IPS
- Quarterly portfolio statements, rate of return reports, asset allocation statements
- Provide investment research and performance information on investment options
- Investment option replacement guidance
- Personal consultations with the plan sponsor as necessary
- Develop Plan Investment Committee Charter, as needed
- Fiduciary due diligence assistance
- Attendance at Plan Committee and other meetings
- Annual Fiduciary Plan Review
- Fiduciary education services to Plan Committee
- Participant education, guidance, and enrollment
- Vendor coordination assistance
- Benchmarking services

ERISA Fiduciary Services

When delivering ERISA fiduciary services, we will perform those services for the retirement plan as a fiduciary under ERISA Section 3(21)(A)(ii) will act in good faith and with the degree of diligence, care and skill that a prudent person rendering similar services would exercise under similar circumstances. In our

capacity as a 3(21) plan fiduciary, we will conduct research to determine appropriate investment selections and allocations and to project potential ranges of returns and market values over various time periods and using various cash flows to assist the plan sponsor in determining the appropriate model(s) investment(s) for the retirement plan.

We also encourage plan sponsors to consult with other professional advisors since we do not provide tax or legal advice that may affect asset classes or allocations. We will apply any guidelines our client supplies, as directed, however, compliance with these restrictions or guidelines, is our client's responsibility.

Plan Structure

We will assist our client in evaluating the current plan's structure to determine if a change in the design of the plan better suits the needs of plan participants. We will facilitate any changes with the appropriate parties including the third-party administrator, record keeper, and custodian as well as facilitating the execution of the required plan document amendments or new plan documents. However, we will not draft any amendments as an attorney or a TPA will need to perform this service.

Investment Committee

We will assist you in the establishment of the Investment Committee (if a Committee is deemed appropriate) and the establishment of a formal investment committee charter, delineating committee responsibilities and fiduciary roles. We will also serve on the Committee in a non-fiduciary capacity if needed.

The Investment Committee may be charged with the fiduciary responsibility of the prudent management of the investment portfolio, selecting and retaining professional advisors to the portfolio including investment managers, investment consultants, custodians, attorneys, and clerical staff, and the establishment, execution, and interpretation of an Investment Policy Statement for the portfolio. We will assist the Investment Committee in meeting the committee's responsibilities according to the investment committee charter, and fulfilling its fiduciary duty to the plan, including their review of service providers, third-party administration firms, daily record keeper, and custodian to ensure that their services, along with ours, remain competitive to other alternatives that are available to the client.

Investment Policy Service

Prota Financial's Investment Policy Service is designed to assist you in creating a written investment policy statement ("IPS") to document the plan's investment goals and objectives as well as certain policies governing the investment of assets. The IPS also identifies an investment strategy that seeks to attain the plan's goals. The service is generally designed for corporate retirement plans that are managed on a non-discretionary basis.

We will assist the Investment Committee with the establishment, execution, and interpretation of the Investment Policy Statement. The Investment Policy Statement serves as a guide to assist the Investment Committee in effectively supervising, monitoring, and evaluating the investment of the plan's assets. We will prepare a draft of the IPS based upon information furnished by you and your firm designed to profile various factors for the account such as investment objectives, risk tolerances, projected cash flow, and demographics of your retirement plan participants. It is the client's responsibility to provide all necessary information for the preparation of the IPS, particularly any limitations imposed by law or otherwise. This

draft IPS is then submitted to you for review and approval. We recommend that your professional advisors, such as an attorney, actuary, and/or accountant, also review the IPS. The review and acceptance of the IPS is the responsibility of the plan fiduciary and your retirement program's governing entity.

Upon client's final approval, the IPS is ready to be sent to client's Investment Committee. It is client's responsibility to confirm the Investment Committee's acceptance of the IPS, and it is the Investment Committee's responsibility to adhere to the IPS in managing the retirement program. We encourage you to review accounts periodically to verify investment committee's compliance with the IPS.

The Investment Policy Statement will be reviewed at least annually to determine whether stated investment objectives are still relevant and the continued feasibility of achieving those objectives. However, the Investment Policy Statement is not expected to vary much from year to year and the IPS will not be updated to account for short term changes in market conditions or the economic environment.

Investment Selection, Monitoring, and Replacement

We will conduct research to determine allocations and to project potential ranges of returns and market values over various time periods and using various cash flows. As the financial advisor to the Plan, we will assist the Investment Committee in selecting the non-managed investment line up including evaluating investment managers and mutual fund companies, individual mutual funds, and money market funds which may be retained or replaced.

The data used to select the investment options is based on estimated, forward-looking performance of various asset classes and subclasses to create forward looking capital markets assumptions (e.g., expected return, expected standard deviation, correlation, etc.). Past performance and the return estimates of the asset classes and the indices that correspond to these asset classes may not be representative of actual future performance. Actual results could differ, based on various factors including the expenses associated with the management of the portfolio, the portfolio's securities versus the securities comprising the various indices and general market conditions. Before a specific investment is selected, other factors such as economic trends, which may influence the choice of investments and risk tolerance, should be considered. We have the responsibility and authority to recommend the investment line up including evaluating investment managers and mutual fund companies, individual mutual funds, and money market funds which may be retained or replaced. The plan sponsor has the responsibility and authority to make the final decision regarding what investments to include in the model portfolio and when to add or exclude a specific security.

It is client's responsibility to select the final mix and to determine whether to implement any strategy. We also encourage you to consult with your other professional advisors since Prota Financial does not provide tax or legal advice that may affect asset classes or allocations used in the modeling. We will apply guidelines you supply, as directed; however, compliance with these restrictions or guidelines is client's responsibility.

We will also monitor the current non-managed investment line up including the investment's performance, performance compared to an applicable benchmark index, fees, management changes, style and fundamental investment strategy changes, and fund composition to determine if an investment no longer meets the criterion defined in the Investment Policy Statement. If the Investment Committee

determines that a fund no longer meets the IPS criterion, we will advise the Investment Committee on possible alternatives and assist in the selection of a replacement investment.

If you decide to implement any of the firm's recommendations, we will help you open a custodial account(s) for the plan. The funds in this account will generally be held in a separate account, in the plan's name, at an independent custodian, not with us. We use Charles Schwab as our custodian. The identity of your custodian will be communicated to you before the account is opened. The custodian will effect transactions, deliver securities, make payments, etc. You will at all times maintain full and complete ownership rights to all assets held in the account for the benefit of the plan participants.

We are available during normal business hours either by telephone, email, or in person by appointment to answer your questions.

Participant Meetings

We will conduct plan participant meetings when a change is made either to the structure of the plan or if the investment lineup changes as a result of the decisions of the Investment Committee. We will detail the changes being made, how it affects the current participants, review the current investment opportunities, how participants may make changes to their investment selections, and will answer any and all questions a participant may have. We will review with the participants how to select the investments.

Reporting

We will send an annual performance report detailing the overall performance of the plan's assets and a detailed list of the investment holdings.

Other Services

We also offer consulting services for non-investment related matters.

Item 5 – Fees and Compensation

We provide asset management and financial planning services for a fee.

Either party may terminate the relationship with a thirty (30) day written notice. Upon termination of any account, any prepaid fees that are in excess of the services performed will be promptly refunded to you. Any fees that are due, but have not been paid, will be billed to you and are due immediately.

Asset Management Fee Schedule

Our minimum account opening balance is \$100,000.00, which may be negotiable based upon certain circumstances. Protata Financial will charge an annual fee of 1.50% for its asset management services, which may be negotiable based upon certain circumstances. The fee charged is based upon the amount of money you invest and includes one wire transaction per quarter, within the United States, at no additional cost. Multiple accounts of immediately-related family members, at the same mailing address, may be considered one consolidated account for billing purposes.

Fees are charged monthly, in advance. Fees will be assessed and are due on the first day of each month, based on the balance of the account under management on the last day of the prior month. No increase in the annual fee shall be effective without prior written notification to you. We believe our advisory fees are reasonable considering the fees charged by other investment advisers offering similar services/programs.

Your account at the custodian may also be charged for certain additional assets managed for you by us but not held by the custodian (i.e., mutual funds, 401(k)s).

The fees we charge can be deducted directly from your account at the custodian. We will instruct the custodian to deduct the fees from your account at the beginning of the month. This fee will show up as a deduction on your following monthly account statement from the custodian.

Financial Planning/Consulting Fees

We charge an hourly fee of \$250.00 per hour for financial planning and consulting services, which may be negotiable depending upon the nature and complexity of the client's circumstances. An estimate for total hours will be determined at the start of the advisory relationship. Investment plans will be presented to you within 180 days of the contract date, provided that all information needed to prepare the investment plan has been promptly provided to us. We do not accept prepayment of fees, six months or more in advance. The financial planning agreement will terminate once you receive the final plan.

The Financial Planning Agreement will show the fee you will pay.

The fees and expenses you pay for the purchase of these products may be more or less than the expenses you would pay should you decide to implement our recommendations through another investment advisory firm or broker-dealer and are typically determined by the broker-dealer or investment company sponsoring the product. Therefore, a conflict of interest may exist between our interests and your interests since we may recommend products that pay us compensation. We may have an incentive to recommend particular products based upon the potential compensation rather than your needs. This potential conflict is addressed in our Code of Ethics.

Based upon your needs, we may also provide consultations throughout the year to advise and counsel you about other financial issues. We can help you with transition planning, major transaction analysis, coordinated with cash flow needs, retirement needs, estate planning needs, income tax planning, life and disability insurance needs, investment needs, and college education planning.

All recommendations developed by us are based upon our professional judgment. We cannot guarantee the results of any of our recommendations.

Retirement Plan Services Fees

Prota Financial's standard fee includes establishing your Investment Policy Statement, reviewing your plan structure, investment management, investment selection and monitoring, fund changes, participant education and reporting. Advisory fees for the plan are paid to us by the plan, or directly from the plan sponsor, or in some cases a combination of both. These fees are generally collected by the plan record keeper or vendor and paid directly to our firm. For initial and subsequent years, the fee paid for our

services will be up to 1.00% of the assets under management, up to \$250.00 an hour, or a flat fee of up to \$20,000.00. This fee includes services as an ERISA section 3(21) fiduciary with respect to client's plan.

The timing of fees paid is generally at the beginning of the upcoming month, based upon asset levels at the end of the preceding month. Prota Financial's advisory agreement with each plan sponsor outlines the timing of fees collected and the process of fee remittal to our firm.

Third-Party Fees

Our fees do not include brokerage commissions, transaction fees, and other related costs and expenses. You may incur certain charges imposed by custodians, third-party investment companies and other third-parties. These include fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds, money market funds and exchange-traded funds (ETFs) also charge internal management fees, which are disclosed in the fund's prospectus. These fees may include, but are not limited to, a management fee, upfront sales charges, and other fund expenses. Certain strategies offered by us may involve investment in mutual funds and/or ETFs. Load and no load mutual funds may pay annual distribution charges, sometimes referred to as "12(b)(1) fees". These 12(b)(1) fees come from fund assets, and thus indirectly from clients' assets. We do not receive any compensation from these fees. All of these fees are in addition to the management fee you pay us. You should review all fees charged to fully understand the total amount of fees you will pay. Services similar to those offered by us may be available elsewhere for more or less than the amounts we charge. Our brokerage practices are discussed in more detail under Item 12 – Brokerage Practices.

Item 6 – Performance Based Fee and Side by Side Management

We do not charge any performance-based fees. These are fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7 – Types of Client(s)

We provide portfolio management services to individuals, high net worth individuals and small businesses.

Our minimum account opening balance is \$100,000.00, which may be negotiable based upon certain circumstances.

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

Methods of Analysis

We use Fundamental Analysis and Modern Portfolio Theory as part of our overall investment management discipline; the implementation of these analyses as part of our investment advisory services to you may include any, or a combination of the following:

Fundamental Analysis

Fundamental analysis is a technique that attempts to determine a security's value by focusing on the underlying factors that affect a company's actual business and its future prospects. Fundamental analysis is about using real data to evaluate a security's value. It refers to the analysis of the economic well-being of a financial entity as opposed to only its price movements.

The end goal of performing fundamental analysis is to produce a value that we can compare with the security's current price, with the aim of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short).

Modern Portfolio Theory (MPT)

We use Modern Portfolio Theory to help select the funds we use in your account.

Modern portfolio theory tries to understand the market as a whole, rather than looking for what makes each investment opportunity unique. Investments are described statistically, in terms of their expected long-term return rate and their expected short-term volatility. The volatility is equated with "risk," measuring how much worse than average an investment's bad years are likely to be. The end goal is to identify your acceptable level of risk tolerance, and then to find a portfolio with the maximum expected return for that level of risk.

Investment Strategies

In order to perform this analysis, we use many resources, such as:

- Morningstar
- Financial newspapers and magazines (e.g. Wall Street Journal, Forbes, etc.)
- Seeking Alpha
- Annual reports, prospectuses, filings, etc.
- Company press releases and websites

The investment strategies we use to implement any investment advice given to you include, but are not limited to:

- Long term purchases - securities held at least a year
- Short term purchases - securities sold within a year

Risk of Loss

We cannot guarantee our analysis methods will yield a return. In fact, a loss of principal is always a risk. Investing in securities involves a risk of loss that you should be prepared to bear. You need to understand that investment decisions made for your account by us are subject to various market, currency, economic, political and business risks. The investment decisions we make for you will not always be profitable nor can we guarantee any level of performance.

A list of all risks associated with the strategies, products and methodology we offer are listed below:

Alternative Investment Risk

Investing in alternative investments is speculative, not suitable for all clients, and intended for experienced and sophisticated investors who are willing to bear the high economic risks of the investment, which can include:

- Loss of all or a substantial portion of the investment due to leveraging, short-selling or other speculative investment practices
- Lack of liquidity in that there may be no secondary market for the fund and none expected to develop
- Volatility of returns
- Absence of information regarding valuations and pricing
- Delays in tax reporting
- Less regulation and higher fees than mutual funds.

Bond Fund Risk

Bond funds generally have higher risks than money market funds, largely because they typically pursue strategies aimed at producing higher yields of the risks associated with bond funds include:

- Call Risk - The possibility that falling interest rates will cause a bond issuer to redeem—or call—its high-yielding bond before the bond's maturity date.
- Credit Risk — the possibility that companies or other issuers whose bonds are owned by the fund may fail to pay their debts (including the debt owed to holders of their bonds). Credit risk is less of a factor for bond funds that invest in insured bonds or U.S. Treasury bonds. By contrast, those that invest in the bonds of companies with poor credit ratings generally will be subject to higher risk.
- Interest Rate Risk — the risk that the market value of the bonds will go down when interest rates go up. Because of this, you can lose money in any bond fund, including those that invest only in insured bonds or Treasury bonds.
- Prepayment Risk — the chance that a bond will be paid off early. For example, if interest rates fall, a bond issuer may decide to pay off (or "retire") its debt and issue new bonds that pay a lower rate. When this happens, the fund may not be able to reinvest the proceeds in an investment with as high a return or yield.

Fundamental Analysis Risk

Fundamental analysis, when used in isolation, has a number of risks:

- There are an infinite number of factors that can affect the earnings of a company, and its stock price, over time. These can include economic, political and social factors, in addition to the various company statistics.
- The data used may be out of date.
- It is difficult to give appropriate weightings to the factors.
- It assumes that the analyst is competent.
- It ignores the influence of random events such as oil spills, product defects being exposed, and acts of God and so on.

Modern Portfolio Theory (MPT) Risk

Modern Portfolio Theory tries to understand the market as a whole and measure market risk in an attempt to reduce the inherent risks of investing in the market. However, with every financial investment strategy there is a risk of a loss of principal. Not every investment decision will be profitable, and there can be no guarantee of any level of performance.

Cyclical Analysis Risk

Looking at market cycles in conjunction with other investment strategies can be useful when making investment decisions. However, market cycles are not always predictable. Each financial investment strategy has benefits and risks. Not every investment decision will be profitable, and there can be no guarantee of any level of performance.

Exchange Traded Fund (“ETF”) Risk

Most ETFs are passively managed investment companies whose shares are purchased and sold on a securities exchange. An ETF represents a portfolio of securities designed to track a particular market segment or index. ETFs are subject to the following risks that do not apply to conventional funds:

- The market price of the ETF’s shares may trade at a premium or a discount to their net asset value;
- An active trading market for an ETF’s shares may not develop or be maintained; and
- There is no assurance that the requirements of the exchange necessary to maintain the listing of an ETF will continue to be met or remain unchanged

Mutual Funds Risk

The following is a list of some general risks associated with investing in mutual funds.

- Country Risk - The possibility that political events (a war, national elections), financial problems (rising inflation, government default), or natural disasters (an earthquake, a poor harvest) will weaken a country's economy and cause investments in that country to decline.
- Currency Risk -The possibility that returns could be reduced for Americans investing in foreign securities because of a rise in the value of the U.S. dollar against foreign currencies. Also called exchange-rate risk.

- Income Risk - The possibility that a fixed-income fund's dividends will decline as a result of falling overall interest rates.
- Industry Risk - The possibility that a group of stocks in a single industry will decline in price due to developments in that industry.
- Inflation Risk - The possibility that increases in the cost of living will reduce or eliminate a fund's real inflation-adjusted returns.
- Manager Risk -The possibility that an actively managed mutual fund's investment adviser will fail to execute the fund's investment strategy effectively resulting in the failure of stated objectives.
- Market Risk -The possibility that stock fund or bond fund prices overall will decline over short or even extended periods. Stock and bond markets tend to move in cycles, with periods when prices rise and other periods when prices fall.
- Principal Risk -The possibility that an investment will go down in value, or "lose money," from the original or invested amount.

Technical Analysis Risk

- Technical analysis is derived from the study of market participant behavior and its efficacy is a matter of controversy.
- Methods vary greatly and can be highly subjective; different technical analysts can sometimes make contradictory predictions from the same data.
- Models and rules can incur sufficiently high transaction costs.

Overall Risks

Clients need to remember that past performance is no guarantee of future results. All funds carry some level of risk. You may lose some or all of the money you invest, including your principal, because the securities held by a fund goes up and down in value. Dividend or interest payments may also fluctuate, or stop completely, as market conditions change.

Before you invest, be sure to read a fund's prospectus and shareholder reports to learn about its investment strategy and the potential risks. Funds with higher rates of return may take risks that are beyond your comfort level and are inconsistent with your financial goals.

While past performance does not necessarily predict future returns, it can tell you how volatile (or stable) a fund has been over a period of time. Generally, the more volatile a fund, the higher the investment risk. If you'll need your money to meet a financial goal in the near-term, you probably can't afford the risk of investing in a fund with a volatile history because you will not have enough time to ride out any declines in the stock market.

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 your evaluation of us or the integrity of our management. We do not have any information to disclose concerning Prota Financial or any of our IARs. We adhere to high ethical standards for all IARs and associates.

Item 10 – Other Financial Industry Activities and Affiliations

Other Financial Industry Affiliations

Neither Prota Financial nor any of its management persons are registered as a broker-dealer or registered as a representative of a broker-dealer, nor does it have any pending application to register. In addition, neither Prota Financial, its management persons or supervised persons are affiliated with any broker-dealer. Neither Prota Financial, its management persons or supervised persons of Prota Financial have any outside business activities and/or affiliations to disclose.

Item 11 – Code of Ethics, Participation or Interest in Client Accounts and Personal Trading

General Information

We have adopted a Code of Ethics for all supervised persons of the firm describing its high standards of business conduct, and fiduciary duty to you, our client. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment items, and personal securities trading procedures. All of our supervised persons must acknowledge the terms of the Code of Ethics annually, or as amended.

Participation or Interest in Client Accounts

Our Compliance policies and procedures prohibit anyone associated with Prota Financial from having an interest in a client account or participating in the profits of a client's account without the approval of the CCO.

The following acts are prohibited:

- Employing any device, scheme or artifice to defraud
- Making any untrue statement of a material fact
- Omitting to state a material fact necessary in order to make a statement, in light of the circumstances under which it is made, not misleading

- Engaging in any fraudulent or deceitful act, practice or course of business
- Engaging in any manipulative practices

Clients and prospective clients may request a copy of the firm's Code of Ethics by contacting the CCO.

Personal Trading

We may recommend securities to you that we will purchase for our own accounts. We may trade securities in our account that we have recommended to you as long as we place our orders after your orders. This policy is meant to prevent us from benefiting as a result of transactions placed on behalf of advisory accounts.

Certain affiliated accounts may trade in the same securities with your accounts on an aggregated basis when consistent with our obligation of best execution. When trades are aggregated, all parties will share the costs in proportion to their investment. We will retain records of the trade Order (specifying each participating account) and its allocation. Completed Orders will be allocated as specified in the initial trade order. Partially filled Orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

Prota Financial has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of "Access Persons". The policy requires that an Access Person of the firm provide the Chief Compliance Officer or his/her designee with a written report of their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with a written report of the Access Person's current securities holdings at least once each twelve (12) month period thereafter on a date the Adviser selects; provided, however that at any time that the Adviser has only one Access Person, he or she shall not be required to submit any securities report described above.

We have established the following restrictions in order to ensure our fiduciary responsibilities regarding insider trading are met:

- No securities for our personal portfolio(s) shall be bought or sold where this decision is substantially derived, in whole or in part, from the role of IARs of Prota Financial, unless the information is also available to the investing public on reasonable inquiry. In no case, shall we put our own interests ahead of yours.

Privacy Statement

We are committed to safeguarding your confidential information and hold all personal information provided to us in the strictest confidence. These records include all personal information that we collect from you or receive from other firms in connection with any of the financial services they provide. We also require other firms with whom we deal with to restrict the use of your information. Our Privacy Policy is available upon request.

Conflicts of Interest

Prota Financial's IARs may employ the same strategy for their personal investment accounts as it does for its clients. However, IARs may not place their orders in a way to benefit from the purchase or sale of a security.

We act in a fiduciary capacity. If a conflict of interest arises between us and you, we shall make every effort to resolve the conflict in your favor. Conflicts of interest may also arise in the allocation of investment opportunities among the accounts that we advise. We will seek to allocate investment opportunities according to what we believe is appropriate for each account. We strive to do what is equitable and in the best interests of all the accounts we advise.

Item 12 – Brokerage Practices

Factors Used to Select Custodians

In recommending a custodian/broker-dealer, we look for a company that offers relatively low transaction fees, access to desired securities, trading platforms, and support services. We require that clients use Charles Schwab as the qualified custodian for their accounts when utilizing our asset management services.

Soft Dollars

Various third-party managers may provide us with certain brokerage and research products and services that qualify as "brokerage or research services" under the rules. These research products and/or services will assist the IAR in its investment decision-making process. Such research generally will be used to service all of the IAR's clients, but brokerage commissions paid by the client may be used to pay for research that is not used in managing the client's account. The account may pay to a broker-dealer a commission greater than another qualified broker-dealer might charge to effect the same transaction where the IAR determines in good faith that the commission is reasonable in relation to the value of the brokerage and research services received.

Because these benefits could be considered to provide a benefit to the adviser that might cause the client to pay more than the lowest available commission without receiving the most benefit, they are considered a conflict of interest in recommending or directing custodial and third-party managerial services. Prota Financial mitigates these conflicts of interest through strong oversight of these arrangements by the Chief Compliance Officer, in order to ensure the soft dollar benefits serve the best interests of the client.

There may be other benefits from requiring you to use a particular custodian such as software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Economic Benefits

The final decision to custody assets with Schwab is at the discretion of the Advisor's clients, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA accountholder. Prota Financial is independently owned and operated and not affiliated with Schwab. Schwab provides Prota Financial with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at Schwab Advisor Services.

For Prota Financial client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab also makes available to Prota Financial other products and services that benefit Prota Financial but may not benefit its clients' accounts. These benefits may include national, regional or Prota Financial specific educational events organized and/or sponsored by Schwab Advisor Services. Other potential benefits may include occasional business entertainment of personnel of Prota Financial by Schwab Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist Prota Financial in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of Prota Financial's fees from its clients' accounts, and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of Prota Financial's accounts, including accounts not maintained at Schwab Advisor Services. Schwab Advisor Services also makes available to Prota Financial other services intended to help Prota Financial manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to Prota Financial by independent third parties. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Prota Financial. While, as a fiduciary, Prota Financial endeavors to act in its clients' best interests, Prota Financial's recommendation/requirement that clients maintain their assets in accounts at Schwab may be based in part on the benefit to Prota Financial of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

Best Execution

We have an obligation to seek best execution for you. In seeking best execution, the determinative factor is not the lowest possible commission 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, reputation and responsiveness. Therefore, we will seek competitive commission rates, but we may not obtain the lowest possible commission rates for account transactions.

Brokerage for Client Referrals

In selecting and/or recommending broker-dealers, we do not take into consideration whether or not we will receive client referrals from the broker-dealer or third-party.

Directed Brokerage

We do not permit directed brokerage. We will require you to use the custodian of our choosing as the custodial firm.

Trading

Transactions for each client account generally will be effected independently, unless we decide to purchase or sell the same securities for several clients at approximately the same time. We may (but are not obligated to) combine or "batch" such Orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among our clients' differences in prices and commission or other transaction costs. Under this procedure, transactions will be price-averaged and allocated among our clients in proportion to the purchase and sale orders placed for each client account on any given day.

Qualified Retirement Plan Trading

We do not accept trading authorization with respect to any participants' plan account.

Item 13 – Review of Accounts

Reviews

Reviews are conducted at least annually. Reviews will be conducted by the representative responsible for the account. You may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. Generally, we will monitor for changes and shifts in the economy, changes to the management and structure of a mutual fund or company in which client assets are invested, and market shifts and corrections.

Qualified Retirement Plan Reviews

We will meet with the plan's Investment Committee at least annually to review the current investments, as well as custodial and service provider arrangements. Unless directed to do so by the Investment Committee, we will only review custodial and service provider arrangements on an annual basis.

Reports

You will be provided with account statements reflecting the transactions occurring in the account on at least a quarterly basis. These statements will be written or electronic depending upon what you selected when you opened the account. You will be provided with paper confirmations for each securities transaction executed in the account. All statements and/or reports related to your account will be generated and provided by the custodian. You are obligated to notify us of any discrepancies in the account(s) or any concerns you have about the account(s).

Item 14 – Client Referrals and Other Compensation

We do not receive any economic benefit from any individual who is not a client for providing investment advice or other advisory services to our clients nor do we directly or indirectly pay any compensation to another person if they refer clients to us.

Item 15 – Custody

We do not have physical custody of any accounts or assets. However, we do have constructive custody of your account(s) since we have the ability to deduct your advisory fees from the custodian. We use Charles Schwab as the custodian and/or broker-dealer for all your accounts. You should receive at least quarterly statements from the broker-dealer or custodian that holds and maintains your investment assets. We urge you to carefully review such statements. If you notice any discrepancies, please contact Prota Financial.

We do not debit the client fees directly from your advisory account. We send information to your custodian to debit your fees and to pay them to us. You authorized the custodian to pay us directly at the onset of the relationship.

Qualified Retirement Plan Custody

We do not have actual or constructive custody of any client's account. We do not have the ability to deduct fees directly from the plan accounts.

Item 16 – Investment Discretion

We may manage assets on both a discretionary and non-discretionary basis. The decision as to whether to grant discretionary authority is made by you at the time of account opening and is detailed in the Advisory Agreement. Prior to assuming discretionary authority, clients must execute the Advisory Agreement.

If you have granted us discretionary authority through your Advisory Agreement, this means you have given us the authority to determine the following without your consent:

- Securities to be bought or sold for your account
- Amount of securities to be bought or sold for your account
- Broker-dealer to be used for a purchase or sale of securities for your account
- Commission rates to be paid to a broker or dealer for your securities transaction.

In all cases, however, this discretion is exercised in a manner consistent with your stated investment objectives for your account.

When selecting securities and determining amounts, we observe the investment policies, limitations and restrictions you have set. For registered investment companies, our authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

If you have not given us the authority to manage your account on a discretionary basis, then we cannot trade in your account without your express permission.

Qualified Retirement Plan Advisory Services

Our recommendations regarding our qualified retirement plan consulting services are made on a non-discretionary basis. The plan sponsor retains the decision-making authority over the plan. When recommending securities, we observe the investment policies, limitations, and restriction set by the plan and plan sponsor.

Item 17 – Voting Client Securities

As a matter of firm policy and practice, we do not have any authority to and do not vote proxies on behalf of advisory clients. You retain the responsibility for receiving and voting proxies for any and all securities maintained in your portfolios. The Custodian will forward you copies of all proxies and shareholder communications relating to your account assets. We are available if you have questions regarding your proxies.

Item 18 – Financial Information

We are required to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that would impair our ability to meet any contractual and fiduciary commitments to you, our client. We have not been the subject of any bankruptcy proceedings. In no event shall we charge advisory fees that are both in excess of five hundred dollars and more than six months in advance of advisory services rendered.

Item 19 – Requirements for State Registered Advisers

Principals

There are two principals of Prota Financial, Mark Radulovich and Bryan Hays. Mark Radulovich is the CCO & Managing Member and was born in 1970. His education information, business background, and other business activities can be found in the Form ADV Part 2B Brochure Supplement below. Bryan Hays serves as Managing Member and was born in 1969. His education information, business background, and other business activities can be found in the Form ADV Part 2B Brochure Supplement below.

Performance Fees

We do not charge any performance-based fees. These are fees based on a share of capital gains on or capital appreciation of the assets of a client.

Disclosable Events

Neither Prota Financial nor Mark Radulovich has reportable events to disclose here.

Other Relationships

Neither Prota Financial nor Mark Radulovich has any relationship with any issuer of securities.

ADV Part 2B Brochure Supplement – Mark Radulovich

Item 1 – Cover Page

Mark Radulovich

CRD #: 6256734

**Prota Financial, LLC
1980 Post Oak Blvd.,
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Houston, TX 77056
(713) 568-8171
www.protafinancial.com
May 20, 2020**

This Brochure supplement provides information about Mark Radulovich and supplements the Prota Financial, LLC (“Prota Financial”) Brochure. You should have received a copy of that Brochure. Please contact Mark Radulovich if you did not receive the Brochure or if you have any questions about the contents of this supplement. Additional information about Mark Radulovich, CRD#: 6256734 is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Mark Radulovich

Year of Birth: 1970

Education

Bachelor of Business Administration 1993
Texas A&M, College Station, TX

MBA 1998
Texas A&M, College Station, TX

Designations

CIMA^R 2014

University of Chicago, Booth School, Chicago, IL

Minimum Designation Requirements

Certified Investment Management Analyst (CIMA)

Issuing Organization: Investment Management Consultants Association

Prerequisites/Experience Required: 3 years of financial services experience and a satisfactory record of ethical conduct, as determined by IMCA’s Admissions Committee.

Educational Requirements: Completion of classroom program provided by an IMCA registered education provider.

Examination Type: Qualification Examination and Certification Examination

Continuing Education/Experience Requirements: 40 hours every 2 years

Business History

May 2016 – Present	CCO and Managing Member at Prota Financial, LLC
January 2014 – May 2016	Financial Advisor at Bank of America, N.A.
September 2013 – May 2016	Financial Advisor at Merrill Lynch, Pierce, Fenner & Smith Inc.
January 2013 – September 2013	Project Manager at Apex Systems
September 2008 – December 2012	Senior Manager at Sapient

Item 3 – Disciplinary History

Neither Prota Financial nor Mark Radulovich has any disciplinary history to disclose.

Item 4 – Other Business Activities

As noted in Item 10 “Other Financial Industry Activities and Affiliations” above, Mark Radulovich has no outside business activities and/or affiliations to disclose.

Item 5 – Additional Compensation

Mark Radulovich not receive any other compensation.

Item 6 – Supervision

Mark Radulovich is the CCO & Managing Member and performs all supervisory duties for his firm.

Item 7 – Requirements for State-Registered Advisers

Mark Radulovich has no reportable events to disclose here.

ADV Part 2B Brochure Supplement – Bryan Christopher Hays

Item 1 – Cover Page

Bryan Christopher Hays

CRD #: 4177665

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www.protafinancial.com
May 20, 2020**

This Brochure supplement provides information about Bryan Christopher Hays and supplements the Prota Financial, LLC (“Prota Financial”) Brochure. You should have received a copy of that Brochure. Please contact Mark Radulovich if you did not receive the Brochure or if you have any questions about the contents of this supplement.

Additional information about Bryan Christopher Hays, CRD#: 4177665 is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Bryan Christopher Hays

Year of Birth: 1969

Education

Bachelor of Arts, Psychology 1996
The University of North Texas, Denton, TX

Business History

July 2017 – Present	Investment Adviser Representative at Prota Financial, LLC
October 2010 – July 2017	Senior Financial Advisor & Vice President at Merrill Lynch
September 2009 – October 2010	Financial Advisor at the GMS Group
April 2008 – July 2009	English Second Language Teacher at Gaba

Item 3 – Disciplinary History

Neither Prota Financial nor Bryan Christopher Hays has any disciplinary history to disclose.

Item 4 – Other Business Activities

As noted in Item 10 “Other Financial Industry Activities and Affiliations” in Prota Financial’s ADV Part 2A, Bryan Christopher Hays has no outside business activities and/or affiliations to disclose.

Item 5 – Additional Compensation

Bryan Christopher Hays does not receive any other compensation.

Item 6 – Supervision

Bryan Christopher Hays is supervised by the CCO, Mark Radulovich. Please contact Mark Radulovich at (713) 568-8171 with questions regarding supervision.

Item 7 – Requirements for State-Registered Advisers

Bryan Christopher Hays has no reportable events to disclose here.

ADV Part 2B Brochure Supplement – Fernando Diaz

Item 1 – Cover Page

Fernando Diaz

CRD #: 4683164

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www.protafinancial.com
May 21, 2020**

This Brochure supplement provides information about Fernando Diaz and supplements the Prota Financial, LLC (“Prota Financial”) Brochure. You should have received a copy of that Brochure. Please contact Mark Radulovich if you did not receive the Brochure or if you have any questions about the contents of this supplement.

Additional information about Fernando Diaz, CRD #: 4683164, is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Full Legal Name: Fernando Diaz

Year of Birth: 1968

Education

Master of Business Administration 1997
University of Miami, Coral Gables, Florida

Bachelor of Science, Health & Human Performance 1994
University of Houston – Clear Lake, Houston, Texas

Business History

August 2017 – Present	Investment Adviser Representative at Prota Financial, LLC
February 2017 – June 2017	Registered Representative at Ameriprise Financial Services, Inc.
May 2013 – February 2017	Private Client Adviser at J.P. Morgan Securities LLC
August 2010 – May 2013	Financial Adviser at Bank of America, NA
June 2010 – May 2013	Financial Adviser at Merrill Lynch, Pierce, Fenner & Smith Incorporated
November 2009 – June 2010	Licensed Banker at Chase Investment Services Corp.
November 2009 – June 2010	Licensed Personal Banker at Chase Bank
June 2009 – October 2009	Mass Transfer at Morgan Stanley Smith Barney LLC
October 2008 – June 2009	Trainee/Financial Adviser at Morgan Stanley & Co. Incorporated

Item 3 – Disciplinary History

Neither Prota Financial nor Fernando Diaz has any disciplinary history to disclose.

Item 4 – Other Business Activities

As noted in Item 10 “Other Financial Industry Activities and Affiliations” above, Fernando Diaz has no outside business activities and/or affiliations to disclose.

Item 5 – Additional Compensation

Fernando Diaz does not receive any other compensation.

Item 6 – Supervision

Fernando Diaz is supervised by the CCO, Mark Radulovich. Please contact Mark Radulovich at (713) 568-8171 with questions regarding supervision.

Item 7 – Requirements for State-Registered Advisers

Fernando Diaz has no reportable events to disclose here.