



**Form ADV Part 2B**  
**ADVISOR BROCHURE SUPPLEMENTS**

As of February 2025

Frost Investment Services, LLC | 111 West Houston Street | San Antonio, TX 78205 | (210) 220-5000

This brochure supplement provides information about our wealth advisors that supplements the Frost Investment Services, LLC brochure Form ADV Part 2A (the “brochure”). You should have received a copy of that brochure. Please contact your wealth advisor if you did not receive the Frost Investment Services, LLC’s brochure or if you have any questions about the contents of this supplement. Additional information about our wealth advisors is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).



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## Bryan T. Adkison, CWS®

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 2759268

**Year of birth:** 1973

**Formal education after high school:** University of Texas at Arlington — BBA in finance, 1996

#### **Business background for the preceding five years:**

Frost Investment Services, LLC — Investment Adviser Representative — January 2017 to Present

Frost Brokerage Services, Inc. — Wealth Advisor — March 2003 to Present

Frost Bank — Wealth Advisor — March 2003 to January 2017

#### **Professional designation:**

CWS®, or Certified Wealth Strategist®, (collectively, the “CWS® marks”), is a voluntary professional designation granted by the Cannon Financial Institute in the U.S. A candidate for the designation must meet the following requirements: bachelor’s degree (or higher) from an accredited college or university; three years of full-time personal financial planning experience; completion of a comprehensive program of study which includes two instructor-led training sessions, self-directed study on numerous wealth management issues and a Capstone project that is a written document demonstrating a sustainable framework which applies the new knowledge and skills to the practitioner’s business; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CWS® professionals. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Adkison is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Adkison may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Adkison may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Adkison is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health and accident insurance for the agency. Mr. Adkison will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Adkison is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Adkison in any of the above capacities.

## **ADDITIONAL COMPENSATION**

Other than as noted in Other Business Activities above, Mr. Adkison does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## **SUPERVISION**

Mr. Adkison is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Adkison's supervisor is Erik Jackson, who can be reached via telephone at (210) 220-6250.



## Brian Alphin, CWS®

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 5990236

**Year of birth:** 1983

**Formal education after high school:** University of Texas in Arlington — BBA in finance, cum laude, 2015; Tarrant County College — AA, 2011

#### **Business background for the preceding five years:**

Frost Investment Services, LLC — Investment Adviser Representative — January 2017 to Present

Frost Brokerage Services, Inc. — Registered Associate — October 2015 to Present

Frost Brokerage Services, Inc. — Registered Associate — October 2015 to May 2023

Frost Bank — Registered Associate — October 2015 to January 2017

Frost Brokerage Services, Inc. — Administrative Assistant — May 2009 to October 2015

#### **Professional designation:**

CWS®, or Certified Wealth Strategist®, (collectively, the “CWS® marks”), is a voluntary professional designation granted by the Cannon Financial Institute in the U.S. A candidate for the designation must meet the following requirements: bachelor’s degree (or higher) from an accredited college or university; three years of full-time personal financial planning experience; completion of a comprehensive program of study which includes two instructor-led training sessions, self-directed study on numerous wealth management issues and a Capstone project that is a written document demonstrating a sustainable framework which applies the new knowledge and skills to the practitioner’s business; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CWS® professionals. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Alphin is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Alphin may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Alphin may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Alphin is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health, and accident insurance for the agency. Mr. Alphin will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Alphin is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Alphin in any of the above capacities.

## **ADDITIONAL COMPENSATION**

Other than as noted in Other Business Activities above, Mr. Alphin does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## **SUPERVISION**

Mr. Alphin is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Alphin supervisor is Michelle Webb, who can be reached via telephone at (214) 515-4879 .



## Alex Russell Bahun, CWS®

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 5963782

**Year of birth:** 1989

**Formal education after high school:** University of Texas at Austin — BA in economics, 2011

**Business background for the preceding five years:**

Frost Investment Services, LLC — Investment Adviser Representative — January 2017 to Present

Frost Brokerage Services, Inc. — Associate Advisor — October 2012 to Present

AXA Advisors, LLC — Advisor — May 2012 to October 2012

**Professional designation:**

CWS®, or Certified Wealth Strategist®, (collectively, the “CWS® marks”), is a voluntary professional designation granted by the Cannon Financial Institute in the U.S. A candidate for the designation must meet the following requirements: bachelor’s degree (or higher) from an accredited college or university; three years of full-time personal financial planning experience; completion of a comprehensive program of study which includes two instructor-led training sessions, self-directed study on numerous wealth management issues and a Capstone project that is a written document demonstrating a sustainable framework which applies the new knowledge and skills to the practitioner’s business; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CWS® professionals. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Bahun is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Bahun may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Bahun may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Bahun is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health and accident insurance for the agency. Mr. Bahun will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Bahun is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Bahun in any of the above capacities.

## **ADDITIONAL COMPENSATION**

Other than as noted in Other Business Activities above, Mr. Bahun does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## **SUPERVISION**

Mr. Bahun is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
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- Safeguarding of client assets from conversion or inappropriate use by our personnel
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- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Bahun's supervisor is Erik Jackson, who can be reached via telephone at (210) 220-6250.





## Brandon Bigham, CFP®

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 6315222

**Year of birth:** 1984

**Formal education after high school:** Texas Tech University — MA in mass communication — 2008  
Texas Tech University — BA in advertising — 2006

**Business background for the preceding five years:**

Frost Brokerage Services, Inc. — Wealth Advisor — November 2024 to Present

Frost Investment Services, LLC — Investment Adviser Representative — November 2024 to Present

Wells Fargo Advisors — Financial Advisor — 2014 to 2024

**Professional designation:**

CFP®, or Certified Financial Planner and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”), is a voluntary professional designation granted by the Certified Financial Planner Board of Standards, Inc. in the U.S., Frost Investment Services, LLC and Frost Brokerage Services, Inc. A candidate for the designation must meet the following requirements: bachelor’s degree (or higher) from an accredited college university; three years of full-time personal financial planning experience; completion of a comprehensive program of study; successful passing of a 10-hour exam; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CFP® professionals. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Bigham is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Bigham may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Bigham may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Bigham is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health, and accident insurance for the agency. Mr. Bigham will likely earn commissions from insurance products you purchase from his.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative – this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Bigham is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Bigham in any of the above capacities.

## **ADDITIONAL COMPENSATION**

Other than as noted in Other Business Activities above, Mr. Bigham does not receive any additional compensation for providing investment advice beyond the fee-based compensation. He receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## **SUPERVISION**

Mr. Bigham is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Bigham's supervisor is Michelle Webb who can be reached via telephone at (214) 515-4879.



## Thomas P. Cagle, Jr.

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 2926609

**Year of birth:** 1965

**Formal education after high school:** University of Texas at Austin — MBA, 1992;  
University of Texas at Austin — BBA in finance, 1987

**Business background for the preceding five years:**

Frost Investment Services, LLC — Senior Vice President, Regional Portfolio Manager — April 2019 to Present

Frost Brokerage Services, Inc. — Senior Vice President — April 2019 to Present

Regions Financial — Senior Vice President, Portfolio Manager — May 2017 to March 2019

Wells Fargo Private Bank — Senior Vice President, Senior Investment Strategist — February 2014 to May 2017

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

None.

### ADDITIONAL COMPENSATION

Mr. Cagle does not receive any additional compensation for providing investment advice beyond the salary he receives from Frost Investment Services.

### SUPERVISION

Mr. Cagle is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Cagle's supervisor is Angela Holliday, who can be reached via telephone at (210) 220-4013.



## Joseph Cater

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 1962910

**Year of birth:** 1965

**Formal education after high school:** Texas A&M University — BBA in marketing, 1989

**Business background for the preceding five years:**

Frost Brokerage Services, Inc. — Financial Advisor — July 2024 to Present

Frost Investment Services, LLC — Investment Adviser Representative — July 2024 to Present

Victory Capital — Financial Advisor — September 2022 to June 2024

Charles Schwab — Financial Advisor — January 2022 to September 2022

Credit Human Investment Group — Financial Advisor — March 2020 to January 2022

Security Service Investment Group — Financial Advisor — November 2002 to March 2020

**Professional designation:**

None.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Cater is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Cater may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Cater may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Cater is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health, and accident insurance for the agency. Mr. Cater will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Cater is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Cater in any of the above capacities.

### ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Mr. Cater does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## SUPERVISION

Mr. Cater is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
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- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Cater's supervisor is Erik Jackson who can be reached via telephone at (210) 220-6250.



## Lucy D. Cisneros, CWS®

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 5990228

**Year of birth:** 1965

**Formal education after high school:** San Antonio College of Medical and Dental Assistants — 1985

**Business background for the preceding five years:**

Frost Investment Services, LLC — Associate Adviser Representative — August 2021 to Present

Frost Brokerage Services, Inc. — Associate Advisor — September 2014 to Present

**Professional designation:**

CWS®, or Certified Wealth Strategist®, (collectively, the “CWS® marks”), is a voluntary professional designation granted by the Cannon Financial Institute in the U.S. A candidate for the designation must meet the following requirements: bachelor’s degree (or higher) from an accredited college or university; three years of full-time personal financial planning experience; completion of a comprehensive program of study which includes two instructor-led training sessions, self-directed study on numerous wealth management issues and a Capstone project that is a written document demonstrating a sustainable framework which applies the new knowledge and skills to the practitioner’s business; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CWS® professionals. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Ms. Cisneros is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Ms. Cisneros may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Ms. Cisneros may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Ms. Cisneros is a licensed insurance agent for Frost Brokerage Services, Inc. She is licensed to sell life, health and accident insurance for the agency. Ms. Cisneros will likely earn commissions from insurance products you purchase from her.

Even though Ms. Cisneros is involved in other business activities, we believe her ability to offer these services compliments the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Ms. Cisneros in any of the above capacities

### ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Ms. Cisneros does not receive any additional compensation for providing investment advice beyond the fee-based compensation she receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## SUPERVISION

Ms. Cisneros is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Ms. Cisneros's supervisor is Innis Glover, who can be reached via telephone at (713) 388-1560.



## James R. Cratty

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 868573

**Year of birth:** 1956

**Formal education after high school:** Miami University at Oxford, Ohio — BA in zoology, 1978

#### **Business background for the preceding five years:**

Frost Investment Services, LLC — Investment Adviser Representative — March 2017 to Present

Frost Brokerage Services, Inc. — Wealth Advisor — March 2017 to Present

Lincoln Investment, LLC — Financial Advisor — October 2015 to February 2017

Matador Holdings, LLC — Managing Director — June 2008 to October 2015

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Cratty is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Cratty may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Cratty may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Cratty is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health and accident insurance for the agency. Mr. Cratty will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Cratty is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Cratty in any of the above capacities.

### ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Mr. Cratty does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.



## SUPERVISION

Mr. Cratty is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Cratty's supervisor is Erik Jackson, who can be reached via telephone at (210) 220-6250.



## Justin Davis, CWS®

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 2710377

**Year of birth:** 1972

**Formal education after high school:** Texas State University —BBA in finance, 1995

#### **Business background for the preceding five years:**

Frost Investment Services, LLC — Investment Adviser Representative — July 2023 to Present

Frost Brokerage Services, Inc. — Wealth Advisor — July 2023 to Present

PNC Investments — Financial Advisor — August 2021 to July 2023

BBVA Securities Inc. — Financial Consultant — October 2010 to August 2021

#### **Professional designation:**

CWS®, or Certified Wealth Strategist®, (collectively, the “CWS® marks”), is a voluntary professional designation granted by the Cannon Financial Institute in the U.S. A candidate for the designation must meet the following requirements: bachelor’s degree (or higher) from an accredited college or university; three years of full-time personal financial planning experience; completion of a comprehensive program of study which includes two instructor-led training sessions, self-directed study on numerous wealth management issues and a Capstone project that is a written document demonstrating a sustainable framework which applies the new knowledge and skills to the practitioner’s business; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CWS® professionals. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Davis is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Davis may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Davis may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Davis is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Davis in any of the above capacities.

### ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Mr. Davis does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## SUPERVISION

Mr. Davis is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Davis's supervisor is Michelle Webb who can be reached via telephone at (214) 515-4879.



## John Marcel DeBerry, CWS®

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 6151604

**Year of birth:** 1985

**Formal education after high school:** Houston Community College — AB, 2021

#### **Business background for the preceding five years:**

Frost Brokerage Services, Inc. — Wealth Advisor — July 2024 to Present

Frost Investment Services, LLC — Investment Adviser Representative — July 2024 to Present

Frost Bank — Vice President, Private Banking Officer — 2018 to 2024

Frost Brokerage Services, Inc. — Vice President, Private Banking Officer — 2018 to 2024

#### **Professional designation:**

CWS®, or Certified Wealth Strategist®, (collectively, the “CWS® marks”), is a voluntary professional designation granted by the Cannon Financial Institute in the U.S. A candidate for the designation must meet the following requirements: bachelor’s degree (or higher) from an accredited college or university; three years of full-time personal financial planning experience; completion of a comprehensive program of study which includes two instructor-led training sessions, self-directed study on numerous wealth management issues and a Capstone project that is a written document demonstrating a sustainable framework which applies the new knowledge and skills to the practitioner’s business; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CWS® professionals. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. DeBerry is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. DeBerry may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. DeBerry may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. DeBerry is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health, and accident insurance for the agency. Mr. DeBerry will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. DeBerry is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. DeBerry in any of the above capacities.

## **ADDITIONAL COMPENSATION**

Other than as noted in Other Business Activities above, Mr. DeBerry does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## **SUPERVISION**

Mr. DeBerry is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
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- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. DeBerry's supervisor is Trent Mattingly who can be reached via telephone at (713) 388-1701.



# Carina Elizabeth Diaz

## EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 7122852

**Year of birth:** 1996

**Formal education after high school:** St. Edwards University — BBA in finance, 2018

### **Business background for the preceding five years:**

Frost Brokerage Services, Inc. — Administration Assistant — 2024 to Present

Frost Investment Services, LLC — Administration Assistant — 2024 to Present

Frost Brokerage Services, Inc. — Registered Associate, Administrative Officer — 2020 to 2024

Frost Brokerage Services, Inc. — Administration Assistant — 2019 to 2020

### **Professional designation:**

None.

## DISCIPLINARY INFORMATION

None.

## OTHER BUSINESS ACTIVITIES

Ms. Diaz is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Ms. Diaz may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Ms. Diaz may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Ms. Diaz is a licensed insurance agent for Frost Brokerage Services, Inc. She is licensed to sell life, health, and accident insurance for the agency. Ms. Diaz will likely earn commissions from insurance products you purchase from her.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Ms. Diaz is involved in other business activities, we believe her ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Ms. Diaz in any of the above capacities.

## ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Ms. Diaz does not receive any additional compensation for providing investment advice beyond the fee-based compensation she receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## SUPERVISION

Ms. Diaz is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Ms. Diaz's supervisor is Erik Jackson who can be reached via telephone at (210) 220-6250.



## Ryan Donelson, CFP®

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 2874933

**Year of birth:** 1973

**Formal education after high school:** University of Texas at Austin — BBA in finance, 1996

**Business background for the preceding five years:**

Frost Brokerage Services, Inc. — Wealth Advisor — October 2024 to Present

Frost Investment Services, LLC — Investment Adviser Representative — October 2024 to Present

Independent Investment Advisors, Inc. — President — 2012 to 2024

**Professional designation:**

CFP®, or Certified Financial Planner and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”), is a voluntary professional designation granted by the Certified Financial Planner Board of Standards, Inc. in the U.S. A candidate for the designation must meet the following requirements: bachelor’s degree (or higher) from an accredited college university; three years of full-time personal financial planning experience; completion of a comprehensive program of study; successful passing of a 10-hour exam; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CFP® professionals. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Donelson is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Donelson may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Donelson may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Donelson is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health, and accident insurance for the agency. Mr. Donelson will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Donelson is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Donelson in any of the above capacities.

### ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Mr. Donelson does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.



## SUPERVISION

Mr. Donelson is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
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- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Donelson's supervisor is Erik Jackson, who can be reached via telephone at (210) 220-6250.



## Ashley Kolinek Ferguson, CWS®

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 5667123

**Year of birth:** 1982

**Formal education after high school:** Texas State University — BBA in marketing, 2004

#### **Business background for the preceding five years:**

Frost Investment Services, LLC — Investment Adviser Representative — January 2017 to Present

Frost Brokerage Services, Inc. — Wealth Advisor — May 2008 to Present

Frost Bank — Wealth Advisor — September 2016 to January 2017

#### **Professional designation:**

CWS®, or Certified Wealth Strategist®, (collectively, the “CWS® marks”), is a voluntary professional designation granted by the Cannon Financial Institute in the U.S. A candidate for the designation must meet the following requirements: bachelor’s degree (or higher) from an accredited college or university; three years of full-time personal financial planning experience; completion of a comprehensive program of study which includes two instructor-led training sessions, self-directed study on numerous wealth management issues and a Capstone project that is a written document demonstrating a sustainable framework which applies the new knowledge and skills to the practitioner’s business; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CWS® professionals. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Ms. Ferguson is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Ms. Ferguson may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Ms. Ferguson may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Ms. Ferguson is a licensed insurance agent for Frost Brokerage Services, Inc. She is licensed to sell life, health and accident insurance for the agency. Ms. Ferguson will likely earn commissions from insurance products you purchase from her.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Ms. Ferguson is involved in other business activities, we believe her ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Ms. Ferguson in any of the above capacities.

## **ADDITIONAL COMPENSATION**

Other than as noted in Other Business Activities above, Ms. Ferguson does not receive any additional compensation for providing investment advice beyond the fee-based compensation she receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## **SUPERVISION**

Ms. Ferguson is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

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- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades;
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Ms. Ferguson's supervisor is Erik Jackson, who can be reached via telephone at (210) 220-6250.



## Ryan Ferrin, CFP®

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 4959515

**Year of birth:** 1981

**Formal education after high school:** College for Financial Planning — MS, 2018;  
University of Houston Downtown — BS in finance, 2009

**Business background for the preceding five years:**

Frost Brokerage Services, Inc. — Wealth Advisor — January 2024 to Present

Frost Investment Services, LLC — Investment Adviser Representative — January 2024 to Present

LPL Financial — Financial Advisor — April 2007 to January 2024

Symphony Financial RIA — Financial Advisor — April 2007 to January 2024

**Professional designation:**

CFP®, or Certified Financial Planner and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”), is a voluntary professional designation granted by the Certified Financial Planner Board of Standards, Inc. in the U.S. A candidate for the designation must meet the following requirements: bachelor’s degree (or higher) from an accredited college university; three years of full-time personal financial planning experience; completion of a comprehensive program of study; successful passing of a 10-hour exam; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CFP® professionals. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Ferrin is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Ferrin may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Ferrin may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Ferrin is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health, and accident insurance for the agency. Mr. Ferrin will likely earn commissions from insurance products you purchase from his.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Ferrin is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Ferrin in any of the above capacities.

## **ADDITIONAL COMPENSATION**

Other than as noted in Other Business Activities above, Mr. Ferrin does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## **SUPERVISION**

Mr. Ferrin is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Ferrin's supervisor is Trent Mattingly who can be reached via telephone at (713) 388-1701.



## Jeanne Marie Glorioso, CFP®

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 2185254

**Year of birth:** 1960

**Formal education after high school:** University of Texas at Dallas — BA in economics and finance, magna cum laude, 1991

**Business background for the preceding five years:**

Frost Investment Services, LLC — Investment Adviser Representative — March 2017 to Present

Frost Brokerage Services, Inc. — Wealth Advisor — July 1996 to Present

Frost Bank — Wealth Advisor — September 1995 to January 2017

**Professional designation:**

CFP®, or Certified Financial Planner and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”), is a voluntary professional designation granted by the Certified Financial Planner Board of Standards, Inc. in the U.S. A candidate for the designation must meet the following requirements: bachelor’s degree (or higher) from an accredited college university; three years of full-time personal financial planning experience; completion of a comprehensive program of study; successful passing of a 10-hour exam; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CFP® professionals. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Ms. Glorioso is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Ms. Glorioso may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Ms. Glorioso may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Ms. Glorioso is a licensed insurance agent for Frost Brokerage Services, Inc. She is licensed to sell life, health and accident insurance for the agency. Ms. Glorioso will likely earn commissions from insurance products you purchase from her.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Ms. Glorioso is involved in other business activities, we believe her ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Ms. Glorioso in any of the above capacities.

### ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Ms. Glorioso does not receive any additional compensation for providing investment advice beyond the fee-based compensation she receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## SUPERVISION

Ms. Glorioso is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
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- Safeguarding of client assets from conversion or inappropriate use by our personnel
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- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Ms. Glorioso's supervisor is Erik Jackson, who can be reached via telephone at (210) 220-6250.



## Jerry D. Glosson, Jr., CWS®

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 2249934

**Year of birth:** 1961

**Formal education after high school:** Southern Texas State University — Attended, 1984 to 1986

**Business background for the preceding five years:**

Frost Investment Services, LLC — Investment Adviser Representative — January 2017 to Present

Frost Brokerage Services, Inc. — Wealth Advisor — May 1996 to Present

Frost Bank — Wealth Advisor — September 2016 to January 2017

**Professional designation:**

CWS®, or Certified Wealth Strategist®, (collectively, the “CWS® marks”), is a voluntary professional designation granted by the Cannon Financial Institute in the U.S. A candidate for the designation must meet the following requirements: bachelor’s degree (or higher) from an accredited college or university; three years of full-time personal financial planning experience; completion of a comprehensive program of study which includes two instructor-led training sessions, self-directed study on numerous wealth management issues and a Capstone project that is a written document demonstrating a sustainable framework which applies the new knowledge and skills to the practitioner’s business; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CWS® professionals. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Glosson is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Glosson may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Glosson may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Glosson is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health and accident insurance for the agency. Mr. Glosson will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Glosson is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Glosson in any of the above capacities.



## ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Mr. Glosson does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## SUPERVISION

Mr. Glosson is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

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- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Glosson's supervisor is Erik Jackson, who can be reached via telephone at (210) 220-6250.



# Ralph Victor Gonzales

## EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 6832234

**Year of birth:** 1994

**Formal education after high school:** Texas A&M University — BA in telecommunications media studies, 2017

### **Business background for the preceding five years:**

Frost Investment Services, LLC — Investment Adviser Representative — May 2021 to Present

Frost Brokerage Services, Inc. — Wealth Advisor — May 2021 to Present

Ameriprise Financial — Financial Advisor — January 2019 to March 2021

Ameriprise Financial — Client Service Manager — September 2018 to January 2019

Ameriprise Financial — Client Relationship Manager — July 2017 to September 2018

## DISCIPLINARY INFORMATION

None.

## OTHER BUSINESS ACTIVITIES

Mr. Gonzales is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Gonzales may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Gonzales may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Gonzales is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health and accident insurance for the agency. Mr. Gonzales will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Gonzales is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Gonzales in any of the above capacities.

## ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Mr. Gonzales does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period.

## SUPERVISION

Mr. Gonzales is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

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- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Gonzales's supervisor is Erik Jackson, who can be reached via telephone at (210) 220-6250.



## Kyle Gregory

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 5908761

**Year of birth:** 1988

**Formal education after high school:** California State University — BS in business administration, 2010

#### **Business background for the preceding five years:**

Frost Brokerage Services, Inc. — Financial Advisor — December 2023 to Present

Frost Investment Services, LLC — Investment Adviser Representative — December 2023 to Present

Frost Bank — Private Banker — June 2019 to December 2023

JPMorgan Chase Bank, N.A. — Private Client Banker November 2014 to June 2019

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Gregory is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Gregory may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Gregory may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Gregory is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health, and accident insurance for the agency. Mr. Gregory will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Gregory is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Gregory in any of the above capacities.

### ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Mr. Gregory does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## SUPERVISION

Mr. Gregory is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Gregory's supervisor is Trent Mattingly, who can be reached via telephone at (713) 388-1701.



## Ryan Haislip

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 6289050

**Year of birth:** 1977

**Formal education after high school:** None.

**Business background for the preceding five years:**

Frost Brokerage Services, Inc. — Wealth Advisor — August 2024 to Present

Frost Investment Services, LLC — Investment Adviser Representative — August 2024 to Present

PNC Investments, LLC — Financial Advisor/VP — 2019 to 2024

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Haislip is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Haislip may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Haislip may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Haislip is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health, and accident insurance for the agency. Mr. Haislip will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Haislip is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Haislip in any of the above capacities.

### ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Mr. Haislip does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

### SUPERVISION

Mr. Haislip is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients’ investment objectives, our disclosures to clients, and applicable regulatory restrictions

- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as “soft dollar arrangements”), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Haislip’s supervisor is Trent Mattingly, who can be reached via telephone at (713) 388-1701.



# James Holland

## EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 5640863

**Year of birth:** 1977

**Formal education after high school:** Angelo State University — BS, 2001

### **Business background for the preceding five years:**

Frost Brokerage Services, Inc. — Wealth Advisor — November 2023 to Present

Frost Investment Services, LLC — Investment Adviser Representative — November 2023 to Present

JP Morgan — Private Client Advisor — 2017 to 2023

## DISCIPLINARY INFORMATION

None.

## OTHER BUSINESS ACTIVITIES

Mr. Holland is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Holland may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Holland may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Holland is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health, and accident insurance for the agency. Mr. Holland will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Holland is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Holland in any of the above capacities.

## ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Mr. Holland does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## SUPERVISION

Mr. Holland is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients’ investment objectives, our disclosures to clients, and applicable regulatory restrictions



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- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as “soft dollar arrangements”), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Holland’s supervisor is Michelle Webb, who can be reached via telephone at (214) 515-4879.



## Mark Itnyre, CFP®, CWS®

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 3275915

**Year of birth:** 1973

**Formal education after high school:** University of Kansas, Lawrence — MBA, 2003  
The University of Texas at Austin — BS in psychology, 1999

#### **Business background for the preceding five years:**

Frost Investment Services, LLC — Investment Adviser Representative — January 2017 to Present

Frost Brokerage Services, Inc. — Wealth Advisor — April 2014 to Present

Frost Bank — Wealth Advisor — September 2016 to January 2017

Wells Fargo Advisors LLC — Registered Representative — January 2011 to April 2014

Wells Fargo Investments, LLC — Licensed Banker — March 2005 to January 2011

Wells Fargo Bank, N.A. — Personal Banker — August 2004 to October 2006

#### **Professional designations:**

CFP®, or Certified Financial Planner and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”), is a voluntary professional designation granted by the Certified Financial Planner Board of Standards, Inc. in the U.S. A candidate for the designation must meet the following requirements: bachelor’s degree (or higher) from an accredited college or university; three years of full-time personal financial planning experience; completion of a comprehensive program of study; successful passing of a 10-hour exam; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CFP® professionals. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

CWS®, or Certified Wealth Strategist®, (collectively, the “CWS® marks”), is a voluntary professional designation granted by the Cannon Financial Institute in the U.S. A candidate for the designation must meet the following requirements: bachelor’s degree (or higher) from an accredited college or university; three years of full-time personal financial planning experience; completion of a comprehensive program of study which includes two instructor-led training sessions, self-directed study on numerous wealth management issues and a Capstone project that is a written document demonstrating a sustainable framework which applies the new knowledge and skills to the practitioner’s business; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CWS® professionals. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Itnyre is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Itnyre may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Itnyre may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Itnyre is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health and accident insurance for the agency. Mr. Itnyre will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Itnyre is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Itnyre in any of the above capacities.

## **ADDITIONAL COMPENSATION**

Other than as noted in Other Business Activities above, Mr. Itnyre does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## **SUPERVISION**

Mr. Itnyre is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Itnyre's supervisor is Erik Jackson, who can be reached via telephone at (210) 220-6250.



## David R. Johnson

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 1801957

**Year of birth:** 1953

**Formal education after high school:** Rochester State Junior College — Attended, 1971 to 1972

Santa Barbara City College — Attended, 1973 to 1974

University of California Santa Barbara — Attended, 1974 to 1975

University of Minnesota Duluth — Attended, 1975 to 1976

**Business background for the preceding five years:**

Frost Investment Services, LLC — Investment Adviser Representative — January 2017 to Present

Frost Brokerage Services, Inc. — Wealth Advisor — July 1996 to Present

Frost Bank — Wealth Advisor — September 2016 to January 2017

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Johnson is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Johnson may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Johnson may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Johnson is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health and accident insurance for the agency. Mr. Johnson will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Johnson is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Johnson in any of the above capacities.

### ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Mr. Johnson does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## SUPERVISION

Mr. Johnson is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Johnson's supervisor is Erik Jackson, who can be reached via telephone at (210) 220-6250.



## Sylvester T. Johnson, CWS®

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 5879629

**Year of birth:** 1966

**Formal education after high school:** University of Houston — BA in radio and television, 1993

**Business background for the preceding five years:**

Frost Brokerage Services, Inc. — Wealth Advisor — December 2022 to Present

Frost Investment Services, LLC — Investment Adviser Representative — December 2022 to Present

Charles Schwab & Co., Inc. — Investment Consultant — June 2020 to December 2022

BB&T Investment Services, Inc — Financial Advisor — November 2017 to June 2020

**Professional designation:**

CWS®, or Certified Wealth Strategist®, (collectively, the “CWS® marks”), is a voluntary professional designation granted by the Cannon Financial Institute in the U.S. A candidate for the designation must meet the following requirements: bachelor’s degree (or higher) from an accredited college or university; three years of full-time personal financial planning experience; completion of a comprehensive program of study which includes two instructor-led training sessions, self-directed study on numerous wealth management issues and a Capstone project that is a written document demonstrating a sustainable framework which applies the new knowledge and skills to the practitioner’s business; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CWS® professionals. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Johnson is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Johnson may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Johnson may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Johnson is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health, and accident insurance for the agency. Mr. Johnson will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Johnson is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Johnson in any of the above capacities.

## ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Mr. Johnson does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## SUPERVISION

Mr. Johnson is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

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- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Johnson's supervisor is Trent Mattingly, who can be reached via telephone at (713) 388-1701.



## Chad T. Jones, AAMS<sup>®</sup>, CRPC<sup>®</sup>

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 3228632

**Year of birth:** 1973

**Formal education after high school:** University of Incarnate Word — Attended, 2002

#### **Business background for the preceding five years:**

Frost Investment Services, LLC — Investment Adviser Representative — March 2017 to Present

Frost Brokerage Services, Inc. — Wealth Advisor — March 2017 to Present

BBVA Compass — Financial Advisor — September 2016 to March 2017

Wells Fargo Bank and Wells Fargo Advisors — Private Banker — October 2015 to September 2016

International Information Services — Research Analyst — March 2015 to October 2015

Merrill Lynch and Bank of America — Financial Advisor — September 2013 to March 2015

JP Morgan Securities — Financial Advisor — September 2011 to September 2013

#### **Professional designations:**

AAMS<sup>®</sup>, or Accredited Asset Manager Specialist<sup>®</sup>, (collectively, the “AAMS<sup>®</sup> marks”), is a voluntary professional designation granted by the College for Financial Planning in the U.S. A candidate for the designation must have completed a course of study encompassing pre- and post-retirement needs, asset management, estate planning and the entire retirement planning process using models and techniques from real client situations. Additionally, individuals must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations. All designees have agreed to adhere to Standards of Professional Conduct and are subject to a disciplinary process. Designees renew their designation every two years by completing 16 hours of continuing education, reaffirming adherence to the Standards of Professional Conduct and complying with self-disclosure requirements.

CRPC<sup>®</sup>, or Chartered Retirement Planning Counselor<sup>®</sup>, (collectively, the “CRPC<sup>®</sup> marks”), is a voluntary professional designation granted by the College for Financial Planning in the U.S. A candidate for the designation must complete a comprehensive program of study which includes up to six months of self-directed study on numerous retirement planning issues and pass the requisite examination; and agree to be bound by the College for Financial Planning Standards of Professional Conduct. After certification, continued use of the designation mandates 16 hours of continuing education every two years.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Jones is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Jones may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Jones may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Jones is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health and accident insurance for the agency. Mr. Jones will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.



Even though Mr. Jones is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Jones in any of the above capacities.

## **ADDITIONAL COMPENSATION**

Other than as noted in Other Business Activities above, Mr. Jones does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## **SUPERVISION**

Mr. Jones is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
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- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Jones's supervisor is Erik Jackson, who can be reached via telephone at (210) 220-6250.



## Ivona M. Kostulak

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 4052839

**Year of birth:** 1974

**Formal education after high school:** Texas A&M University — BS in finance, 1999

**Business background for the preceding five years:**

Frost Investment Services, LLC — Investment Adviser Representative — January 2017 to Present

Frost Brokerage Services, Inc. — Wealth Advisor — December 2004 to Present

Frost Bank — Wealth Advisor — September 2016 to January 2017

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Ms. Kostulak is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Ms. Kostulak may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Ms. Kostulak may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Ms. Kostulak is a licensed insurance agent for Frost Brokerage Services, Inc. She is licensed to sell life, health and accident insurance for the agency. Ms. Kostulak will likely earn commissions from insurance products you purchase from her.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Ms. Kostulak is involved in other business activities, we believe her ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Ms. Kostulak in any of the above capacities.

### ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Ms. Kostulak does not receive any additional compensation for providing investment advice beyond the fee-based compensation she receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

### SUPERVISION

Ms. Kostulak is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients’ investment objectives, our disclosures to clients, and applicable regulatory restrictions

- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as “soft dollar arrangements”), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Ms. Kostulak’s supervisor is Erik Jackson, who can be reached via telephone at (210) 220-6250.



# Michael Koury

## EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 4672729

**Year of birth:** 1975

**Formal education after high school:** University of Texas, Austin — BA in psychology, 1999

### **Business background for the preceding five years:**

Frost Brokerage Services, Inc. — Wealth Advisor — April 2024 to Present

Frost Investment Services, LLC — Investment Adviser Representative — April 2024 to Present

Unemployed — January 2024 to April 2024

Charles Schwab & Co — Financial Advisor — January 2022 to January 2024

TD Ameritrade — Sr. Financial Consultant — April 2018 to December 2023

### **Professional designation:**

None

## DISCIPLINARY INFORMATION

None.

## OTHER BUSINESS ACTIVITIES

Mr. Koury is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Koury may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Koury may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Koury is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health, and accident insurance for the agency. Mr. Koury will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Koury is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Koury in any of the above capacities.

## ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Mr. Koury does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## SUPERVISION

Mr. Koury is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
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- Safeguarding of client assets from conversion or inappropriate use by our personnel
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- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Koury's supervisor is Erik Jackson who can be reached via telephone at (210) 220-6250.



## Steven Gerard Lea

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 4161603

**Year of birth:** 1954

**Formal education after high school:** University of Texas at Austin — BBA in finance, 1977

#### **Business background for the preceding five years:**

Frost Investment Services, LLC — Investment Adviser Representative — January 2017 to Present

Frost Brokerage Services, Inc. — Wealth Advisor — March 2000 to Present

Frost Bank — Wealth Advisor — September 2016 to January 2017

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Lea is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Lea may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Lea may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Lea is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health and accident insurance for the agency. Mr. Lea will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Lea is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Lea in any of the above capacities.

### ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Mr. Lea does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

### SUPERVISION

Mr. Lea is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients’ investment objectives, our disclosures to clients, and applicable regulatory restrictions

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- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Lea’s supervisor is Erik Jackson, who can be reached via telephone at (210) 220-6250.



# Michael Macias

## EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 7006089

**Year of birth:** 1994

**Formal education after high school:** Our Lady of the Lake University — BBA in management, 2016 to 2018

**Business background for the preceding five years:**

Frost Brokerage Services, Inc. — Wealth Advisor — April 2024 to Present

Frost Investment Services, LLC — Investment Adviser Representative — April 2024 to Present

CUSO Financial Services, LP — Financial Advisor — August 2018 to April 2024

**Professional designation:**

None.

## DISCIPLINARY INFORMATION

None.

## OTHER BUSINESS ACTIVITIES

Mr. Macias is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Macias may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Macias may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Macias is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health, and accident insurance for the agency. Mr. Macias will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Macias is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Macias in any of the above capacities.

## ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Mr. Macias does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.



## SUPERVISION

Mr. Macias is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

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- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Macias's supervisor is Michelle Webb who can be reached via telephone at (214) 515-4879.



## Pierre T. Marchebout

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 4840931

**Year of birth:** 1972

**Formal education after high school:** University of Texas — MBA, 1999  
Universidad Autonoma de Guadalajara — BE in biotechnology engineering, 1995

**Business background for the preceding five years:**

Frost Investment Services, LLC — Investment Adviser Representative — January 2017 to Present

Frost Brokerage Services, Inc. — Wealth Advisor — December 2005 to Present

Frost Bank — Wealth Advisor — October 2005 to January 2017

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Marchebout is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Marchebout may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Marchebout may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Marchebout is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health and accident insurance for the agency. Mr. Marchebout will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Marchebout is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Marchebout in any of the above capacities.

### ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Mr. Marchebout does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## SUPERVISION

Mr. Marchebout is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Marchebout's supervisor is Erik Jackson, who can be reached via telephone at (210) 220-6250.



## Craig S. Miller, CFP®

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 2877686

**Year of birth:** 1956

**Formal education after high school:** Louisiana State University in Baton Rouge — BA, 1977

**Business background for the preceding five years:**

Frost Investment Services, LLC — Investment Adviser Representative — March 2017 to Present

Frost Brokerage Services, Inc. — Wealth Advisor — October 2003 to Present

**Professional designation:**

CFP®, or Certified Financial Planner and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”), is a voluntary professional designation granted by the Certified Financial Planner Board of Standards, Inc. in the U.S. A candidate for the designation must meet the following requirements: bachelor’s degree (or higher) from an accredited college university; three years of full-time personal financial planning experience; completion of a comprehensive program of study; successful passing of a 10-hour exam; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CFP® professionals. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Miller is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Miller may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Miller may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Miller is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health and accident insurance for the agency. Mr. Miller will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Miller is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Miller in any of the above capacities.

### ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Mr. Miller does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## SUPERVISION

Mr. Miller is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
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- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Miller's supervisor is Trent Mattingly, who can be reached via telephone at (713) 338-1701.



## John M. Moreno, CWS®

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 5381603

**Year of birth:** 1973

**Formal education after high school:** University of Texas at San Antonio — BA in finance, 2005

**Business background for the preceding five years:**

Frost Investment Services, LLC — Investment Adviser Representative — January 2017 to Present

Frost Brokerage Services, Inc. — Associate Advisor — July 2007 to Present

Frost Bank — Associate Advisor — November 2005 to January 2017

**Professional designation:**

CWS®, or Certified Wealth Strategist®, (collectively, the “CWS® marks”), is a voluntary professional designation granted by the Cannon Financial Institute in the U.S. A candidate for the designation must meet the following requirements: bachelor’s degree (or higher) from an accredited college or university; three years of full-time personal financial planning experience; completion of a comprehensive program of study which includes two instructor-led training sessions, self-directed study on numerous wealth management issues and a Capstone project that is a written document demonstrating a sustainable framework which applies the new knowledge and skills to the practitioner’s business; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CWS® professionals. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Moreno is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Moreno may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Moreno may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Moreno is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health and accident insurance for the agency. Mr. Moreno will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Moreno is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Moreno in any of the above capacities.

## **ADDITIONAL COMPENSATION**

Other than as noted in Other Business Activities above, Mr. Moreno does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## **SUPERVISION**

Mr. Moreno is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
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- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Moreno's supervisor is Erik Jackson, who can be reached via telephone at (210) 220-6250.



## Brian C. Nelson

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 2624093

**Year of birth:** 1967

**Formal education after high school:** McClennan College — AA in business management, 1992

#### **Business background for the preceding five years:**

Frost Investment Services, LLC — Investment Adviser Representative — February 2018 to Present

Frost Brokerage Services, Inc. — Wealth Advisor — February 2018 to Present

First Command Advisory Services, Inc. — Investment Adviser Representative — December 2015 to February 2018

First Command Financial Services, Inc. — Customer Service Associate Manager — April 2014 to February 2018

Client Services Representative — October 2012 to April 2014

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Nelson is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Nelson may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Nelson may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Nelson is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health and accident insurance for the agency. Mr. Nelson will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Nelson is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Nelson in any of the above capacities.

### ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Mr. Nelson does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.



## SUPERVISION

Mr. Nelson is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Nelson's supervisor is Erik Jackson, who can be reached via telephone at (210) 220-6250.



## Dana O'Toole, CFP®

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 2463769

**Year of birth:** 1971

**Formal education after high school:** University of Texas at San Antonio — MBA, December 2020

#### **Business background for the preceding five years:**

Frost Brokerage Services, Inc. — Wealth Advisor — January 2024 to Present

Frost Investment Services, LLC — Investment Adviser Representative — January 2024 to Present

Edward Jones — Financial Advisor — April 2021 to January 2024

JP Morgan Securities — Financial Advisor — October 2012 to April 2021

#### **Professional designation:**

CFP®, or Certified Financial Planner and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”), is a voluntary professional designation granted by the Certified Financial Planner Board of Standards, Inc. in the U.S.

A candidate for the designation must meet the following requirements: bachelor's degree (or higher) from an accredited college university; three years of fulltime personal financial planning experience; completion of a comprehensive program of study; successful passing of a 10-hour exam; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CFP® professionals. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Ms. O'Toole is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Ms. O'Toole may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Ms. O'Toole may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Ms. O'Toole is a licensed insurance agent for Frost Brokerage Services, Inc. She is licensed to sell life, health, and accident insurance for the agency. Ms. O'Toole will likely earn commissions from insurance products you purchase from her.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Ms. O'Toole is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Ms. O'Toole in any of the above capacities.

## **ADDITIONAL COMPENSATION**

Other than as noted in Other Business Activities above, Ms. O'Toole does not receive any additional compensation for providing investment advice beyond the fee-based compensation she receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## **SUPERVISION**

Ms. O'Toole is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
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- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Ms. O'Toole's supervisor is Trent Mattingly who can be reached via telephone at (713) 388-1701.



# Miguel Angel Palacios

## EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 6704266

**Year of birth:** 1989

**Formal education after high school:** University of Houston — BS in economics, 2014  
Lonestar College — Associates General Studies, 2012

### **Business background for the preceding five years:**

Frost Brokerage Services, Inc. — Financial Advisor — June 2024 to Present

Frost Investment Services, LLC — Investment Adviser Representative — June 2024 to Present

PNC Investments LLC — Financial Advisor — August 2022 to June 2024

Wells Fargo Bank — Premier Banker — September 2021 to July 2022

JP Morgan Chase Bank — Premier Banker — October 2019 to September 2021

### **Professional designation:**

None.

## DISCIPLINARY INFORMATION

None.

## OTHER BUSINESS ACTIVITIES

Mr. Palacios is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Palacios may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Palacios may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Palacios is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health, and accident insurance for the agency. Mr. Palacios will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Palacios is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Palacios in any of the above capacities.

## ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Mr. Palacios does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## SUPERVISION

Mr. Palacios is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
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- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Palacios' supervisor is Trent Mattingly who can be reached via telephone at (713) 388-1701.



## Carleen A. Pirro, CFP®

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 1563591

**Year of birth:** 1959

**Formal education after high school:** University of Wisconsin — BS in economics, 1982

**Business background for the preceding five years:**

Frost Investment Services, LLC — Investment Adviser Representative — January 2017 to Present

Frost Brokerage Services, Inc. — Wealth Advisor — November 2000 to Present

Frost Bank — Wealth Advisor — September 2016 to January 2017

**Professional designation:**

CFP®, or Certified Financial Planner and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”), is a voluntary professional designation granted by the Certified Financial Planner Board of Standards, Inc. in the U.S. A candidate for the designation must meet the following requirements: bachelor’s degree (or higher) from an accredited college university; three years of full-time personal financial planning experience; completion of a comprehensive program of study; successful passing of a 10-hour exam; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CFP® professionals. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Ms. Pirro is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Ms. Pirro may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Ms. Pirro may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Ms. Pirro is a licensed insurance agent for Frost Brokerage Services, Inc. She is licensed to sell life, health and accident insurance for the agency. Ms. Pirro will likely earn commissions from insurance products you purchase from her.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Ms. Pirro is involved in other business activities, we believe her ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Ms. Pirro in any of the above capacities.

### ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Ms. Pirro does not receive any additional compensation for providing investment advice beyond the fee-based compensation she receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## SUPERVISION

Ms. Pirro is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
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- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Ms. Pirro's supervisor is Erik Jackson, who can be reached via telephone at (210) 220-6250.



## Jose Rangel, Jr.

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 17465

**Year of birth:** 1995

**Formal education after high school:** University of Houston Downtown — BBA in finance, 2021

**Business background for the preceding five years:**

Frost Brokerage Services, Inc. — Associate Wealth Advisor — March 2022 to Present

Frost Investment Services, LLC — Investment Adviser Representative — March 2022 to Present

JP Morgan Chase Bank, N.A. — Private Bank Client Service Associate LATAM — September 2021 to March 2022

JP Morgan Chase Bank, N.A. — Private Client Banker — February 2021 to September 2021

JP Morgan Chase Bank, N.A. — Relationship Banker — December 2018 to February 2021

Student — August 2013 to December 2018

**Professional designation:**

None.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Rangel is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Rangel may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Rangel may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Rangel is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health and accident insurance for the agency. Mr. Rangel will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Rangel is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Rangel in any of the above capacities.

### ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Mr. Rangel does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.



## SUPERVISION

Mr. Rangel is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Rangel's supervisor is Trent Mattingly, who can be reached via telephone at (713) 388-1701.



## Marco Alonso Rodriguez, CWS®

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 6283203

**Year of birth:** 1988

**Formal education after high school:** University of the Incarnate Word — Attended, 2014 to 2016  
Wabash College — Attended, 2006 to 2008

**Business background for the preceding five years:**

Frost Investment Services, LLC — Wealth Advisor, Investment Adviser Representative — January 2017 to Present  
Frost Brokerage Services, Inc. — Wealth Advisor — January 2017 to Present  
Registered Associate — March 2014 to January 2017  
Administrative Assistant — December 2013 to March 2014

**Professional designation:**

CWS®, or Certified Wealth Strategist®, (collectively, the “CWS® marks”), is a voluntary professional designation granted by the Cannon Financial Institute in the U.S. Generally, a candidate for the designation must meet the following requirements: bachelor’s degree (or higher) from an accredited college or university; three years of full-time personal financial planning experience; completion of a comprehensive program of study which includes two instructor-led training sessions, self-directed study on numerous wealth management issues and a Capstone project that is a written document demonstrating a sustainable framework which applies the new knowledge and skills to the practitioner’s business; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CWS® professionals. At its discretion, the CWS® Board of Standards may, for some candidates, waive certain pre-requisites to attain the designation. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Rodriguez is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Rodriguez may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Rodriguez may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Rodriguez is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health and accident insurance for the agency. Mr. Rodriguez will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Rodriguez is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Rodriguez in any of the above capacities.

## **ADDITIONAL COMPENSATION**

Other than as noted in Other Business Activities above, Mr. Rodriguez does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## **SUPERVISION**

Mr. Rodriguez is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Rodriguez's supervisor is Erik Jackson, who can be reached via telephone at (210) 220-6250.



## Amy Rowe-Stahl, CWS<sup>®</sup>, CRC<sup>®</sup>

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 4143701

**Year of birth:** 1973

**Formal education after high school:** University of Texas at Austin — BA in advertising, 2003

#### **Business background for the preceding five years:**

Frost Brokerage Services, Inc. — Wealth Advisor — October 2023 to Present

Frost Investment Services, LLC — Investment Adviser Representative — October 2023 to Present

Wells Fargo Advisors — Financial Advisor — June 2021 to October 2023

BBVA Securities & Investments — Financial Advisor — February 2013 to June 2021

#### **Professional designation:**

CWS<sup>®</sup>, or Certified Wealth Strategist<sup>®</sup>, (collectively, the “CWS<sup>®</sup> marks”), is a voluntary professional designation granted by the Cannon Financial Institute in the U.S. A candidate for the designation must meet the following requirements: bachelor’s degree (or higher) from an accredited college or university; three years of full-time personal financial planning experience; completion of a comprehensive program of study which includes two instructor-led training sessions, self-directed study on numerous wealth management issues and a Capstone project that is a written document demonstrating a sustainable framework which applies the new knowledge and skills to the practitioner’s business; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CWS<sup>®</sup> professionals. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Ms. Rowe-Stahl is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Ms. Rowe-Stahl may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Ms. Rowe-Stahl may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Ms. Rowe-Stahl is a licensed insurance agent for Frost Brokerage Services, Inc. She is licensed to sell life, health, and accident insurance for the agency. Ms. Rowe-Stahl will likely earn commissions from insurance products you purchase from her.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Ms. Rowe-Stahl is involved in other business activities, we believe her ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Ms. Rowe-Stahl in any of the above capacities.

## **ADDITIONAL COMPENSATION**

Other than as noted in Other Business Activities above, Ms. Rowe-Stahl does not receive any additional compensation for providing investment advice beyond the fee-based compensation she receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## **SUPERVISION**

Ms. Rowe-Stahl is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Ms. Rowe-Stahl's supervisor is Trent Mattingly, who can be reached via telephone at (713) 388-1701.



## Roxanne Salinas

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 5601999

**Year of birth:** 1985

**Formal education after high school:** San Antonio College — Attended, 2012 to 2014

**Business background for the preceding five years:**

Frost Brokerage Services, Inc. — Associate Advisor — 2024 to Present

Unemployed — May 2023 to April 2024

Merrill Lynch — May 2019 to May 2023

**Professional designation:**

None.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Ms. Salinas is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Ms. Salinas may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Ms. Salinas may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Ms. Salinas is a licensed insurance agent for Frost Brokerage Services, Inc. She is licensed to sell life, health, and accident insurance for the agency. Ms. Salinas will likely earn commissions from insurance products you purchase from her.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Ms. Salinas is involved in other business activities, we believe her ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Ms. Salinas in any of the above capacities.

### ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Ms. Salinas does not receive any additional compensation for providing investment advice beyond the fee-based compensation she receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## SUPERVISION

Ms. Salinas is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Ms. Salinas's supervisor is Erik Jackson who can be reached via telephone at (210) 220-6250.



## Christine Sheppard, CWS®

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 1968146

**Year of birth:** 1964

**Formal education after high school:** None.

**Business background for the preceding five years:**

Frost Investment Services, LLC — Investment Adviser Representative — January 2017 to Present

Frost Brokerage Services, Inc. — Wealth Advisor — January 2004 to Present

Frost Bank — Wealth Advisor — September 2016 to January 2017

**Professional designation:**

CWS®, or Certified Wealth Strategist®, (collectively, the “CWS® marks”), is a voluntary professional designation granted by the Cannon Financial Institute in the U.S. Generally, a candidate for the designation must meet the following requirements: bachelor’s degree (or higher) from an accredited college or university; three years of full-time personal financial planning experience; completion of a comprehensive program of study which includes two instructor-led training sessions, self-directed study on numerous wealth management issues and a Capstone project that is a written document demonstrating a sustainable framework which applies the new knowledge and skills to the practitioner’s business; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CWS® professionals. At its discretion, the CWS® Board of Standards may, for some candidates, waive certain pre-requisites to attain the designation. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Ms. Sheppard is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Ms. Sheppard may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Ms. Sheppard may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Ms. Sheppard is a licensed insurance agent for Frost Brokerage Services, Inc. She is licensed to sell life, health and accident insurance for the agency. Ms. Sheppard will likely earn commissions from insurance products you purchase from her.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Ms. Sheppard is involved in other business activities, we believe her ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Ms. Sheppard in any of the above capacities.



## **ADDITIONAL COMPENSATION**

Other than as noted in Other Business Activities above, Ms. Sheppard does not receive any additional compensation for providing investment advice beyond the fee-based compensation she receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## **SUPERVISION**

Ms. Sheppard is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Ms. Sheppard's supervisor is Erik Jackson, who can be reached via telephone at (210) 220-6250.



# Kyle Snyder

## EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 6820586

**Year of birth:** 1996

**Formal education after high school:** University of Mississippi — BBA, 2018

### **Business background for the preceding five years:**

Frost Brokerage Services, Inc. — Wealth Advisor — May 2023 to Present

Frost Investment Services, LLC — Investment Adviser Representative — May 2023 to Present

Stifel, Nicolaus & Company, Inc. — Registered Client Services Assistant — October 2019 to April 2023

Merrill Lynch, Pierce, Fenner & Smith, Inc. — Registered Client Representative — October 2019

Fidelity Brokerage Services, LLC — Planning Assistant — February 2019 to September 2019

Student — 2014 to 2018

## DISCIPLINARY INFORMATION

None.

## OTHER BUSINESS ACTIVITIES

Mr. Snyder is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Snyder may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Snyder may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Snyder is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health and accident insurance for the agency. Mr. Snyder will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Snyder is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Snyder in any of the above capacities.

## ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Mr. Snyder does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## SUPERVISION

Mr. Snyder is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Snyder's supervisor is Erik Jackson, who can be reached via telephone at (210) 220-6250.



## Adrian L Sotelo, CWS<sup>®</sup>, CRC<sup>®</sup>

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 3234061

**Year of birth:** 1976

**Formal education after high school:** University of Texas at San Antonio — BBA in finance, 1998

#### **Business background for the preceding five years:**

Frost Brokerage Services, Inc. — Wealth Advisor — December 2024 to Present

Frost Investment Services, LLC — Investment Adviser Representative — December 2024 to Present

PNC Investments — Financial Advisor — August 2021 to November 2024

BBVA Wealth Solutions — Financial Advisor — January 2019 to August 2021

#### **Professional designation:**

CWS<sup>®</sup>, or Certified Wealth Strategist<sup>®</sup>, (collectively, the “CWS<sup>®</sup> marks”), is a voluntary professional designation granted by the Cannon Financial Institute in the U.S. A candidate for the designation must meet the following requirements: bachelor’s degree (or higher) from an accredited college or university; three years of full-time personal financial planning experience; completion of a comprehensive program of study which includes two instructor-led training sessions, self-directed study on numerous wealth management issues and a Capstone project that is a written document demonstrating a sustainable framework which applies the new knowledge and skills to the practitioner’s business; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CWS<sup>®</sup> professionals. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

CRC<sup>®</sup>, or Certified Retirement Counselor<sup>®</sup>, (collectively, the “CRC<sup>®</sup> marks”), is a voluntary professional designation granted by the International Foundation for Retirement Education (InFRE) in the U.S. A candidate for the designation must meet the following requirements: bachelor’s degree (or equivalent) with two years relevant professional experience (within the past five years) or high school diploma (or equivalent) with five years relevant professional experience (within the past seven years); pass a background check; and agree to be bound by the Code of Ethics, the ethical and practice standards for CRC<sup>®</sup> professionals. After certification, continued use of the designation mandates 15 hours of continuing education every year and ongoing commitment to the ethics and practice standards.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Sotelo is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Sotelo may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Sotelo may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Sotelo is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health, and accident insurance for the agency. Mr. Sotelo will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative – this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Sotelo is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Sotelo in any of the above capacities.

## **ADDITIONAL COMPENSATION**

Other than as noted in Other Business Activities above, Mr. Sotelo does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## **SUPERVISION**

Mr. Sotelo is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Sotelo's supervisor is Erik Jackson, who can be reached via telephone at (210) 220-6250.



# Richard P. Swetish

## EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 2322722

**Year of birth:** 1969

**Formal education after high school:** Texas A&M University — BS in economics, 1992

### **Business background for the preceding five years:**

Frost Brokerage Services, Inc. — Wealth Advisor — August 2024 to Present

Frost Investment Services, LLC — Investment Adviser Representative — August 2024

Wells Fargo Advisors — Senior VP Investments — May 2016 to August 2024

## DISCIPLINARY INFORMATION

None.

## OTHER BUSINESS ACTIVITIES

Mr. Swetish is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Swetish may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Swetish may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Swetish is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health, and accident insurance for the agency. Mr. Swetish will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Swetish is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Swetish in any of the above capacities.

## ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Mr. Swetish does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## SUPERVISION

Mr. Swetish is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients’ investment objectives, our disclosures to clients, and applicable regulatory restrictions

- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as “soft dollar arrangements”), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Swetish’s supervisor is Erik Jackson, who can be reached via telephone at (210) 220-6250.



# Ronald Tavarez, AAMS<sup>®</sup>, CWS<sup>®</sup>

## EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 2173253

**Year of birth:** 1964

**Formal education after high school:** University of Texas at Austin — BA in economics, 1986

### **Business background for the preceding five years:**

Frost Investment Services, LLC — Investment Adviser Representative — April 2021 to Present

Frost Brokerage Services, Inc. — Wealth Advisor — August 1995 to Present

Frost Investment Services, LLC — Investment Adviser Representative — January 2017 to April 2018

Frost Bank — Wealth Advisor — August 1995 to January 2017

### **Professional designation:**

AAMS<sup>®</sup>, or Accredited Asset Manager Specialist<sup>®</sup>, (collectively, the “AAMS<sup>®</sup> marks”), is a voluntary professional designation granted by the College for Financial Planning in the U.S. A candidate for the designation must have completed a course of study encompassing pre- and post-retirement needs, asset management, estate planning and the entire retirement planning process using models and techniques from real client situations. Additionally, individuals must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations. All designees have agreed to adhere to Standards of Professional Conduct and are subject to a disciplinary process. Designees renew their designation every two years by completing 16 hours of continuing education, reaffirming adherence to the Standards of Professional Conduct and complying with self-disclosure requirements.

CWS<sup>®</sup>, or Certified Wealth Strategist<sup>®</sup>, (collectively, the “CWS<sup>®</sup> marks”), is a voluntary professional designation granted by the Cannon Financial Institute in the U.S. A candidate for the designation must meet the following requirements: bachelor’s degree (or higher) from an accredited college or university; three years of full-time personal financial planning experience; completion of a comprehensive program of study which includes two instructor-led training sessions, self-directed study on numerous wealth management issues and a Capstone project that is a written document demonstrating a sustainable framework which applies the new knowledge and skills to the practitioner’s business; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CWS<sup>®</sup> professionals. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

## DISCIPLINARY INFORMATION

None.

## OTHER BUSINESS ACTIVITIES

Mr. Tavarez is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Tavarez may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Tavarez may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Tavarez is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health and accident insurance for the agency. Mr. Tavarez will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.



Even though Mr. Tavarez is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Tavarez in any of the above capacities.

## **ADDITIONAL COMPENSATION**

Other than as noted in Other Business Activities above, Mr. Tavarez does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## **SUPERVISION**

Mr. Tavarez is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Tavarez's supervisor is Erik Jackson, who can be reached via telephone at (210) 220-6250.



# Mark Thompson

## EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 5990236

**Year of birth:** 1991

**Formal education after high school:** Texas A&M University — BS in agriculture, 2014

### **Business background for the preceding five years:**

Frost Brokerage Services, Inc. — Wealth Advisor — October 2023 to Present

Frost Investment Services, LLC — Investment Adviser Representative — October 2023 to Present

Frost Brokerage Services Inc — Financial Advisor Assistant — April 2022 to October 2023

Frost Bank — Personal Banking Officer — February 2016 to April 2022

## DISCIPLINARY INFORMATION

None.

## OTHER BUSINESS ACTIVITIES

Mr. Thompson is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Thompson may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Thompson may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Thompson is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health, and accident insurance for the agency. Mr. Thompson will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Thompson is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Thompson in any of the above capacities.

## ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Mr. Thompson does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## SUPERVISION

Mr. Thompson is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Thompson's supervisor is Erik Jackson, who can be reached via telephone at (210) 220-6250.



# Misty Thompson

## EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 6300667

**Year of birth:** 1978

**Formal education after high school:** Northwest Vista College — AA, 2022

### **Business background for the preceding five years:**

Frost Brokerage Services, Inc. — Wealth Advisor — August 2024 to Present

Frost Investment Services, LLC — Investment Advisor Representative — January 2020 to Present

Frost Investment Services, LLC — Investments Support Manager/ Strategy Consultant — June 2022 to August 2024

Frost Investment Services, LLC — Registered Associate — January 2019 to June 2022

Frost Brokerage Services, Inc. — Financial Administrative Assistant — February 2014 to June 2019

### **Professional designation:**

None.

## DISCIPLINARY INFORMATION

None.

## OTHER BUSINESS ACTIVITIES

Ms. Thompson is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Ms. Thompson may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Ms. Thompson may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Ms. Thompson is a licensed insurance agent for Frost Brokerage Services, Inc. She is licensed to sell life, health, and accident insurance for the agency. Ms. Thompson will likely earn commissions from insurance products you purchase from her.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Ms. Thompson is involved in other business activities, we believe her ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Ms. Thompson in any of the above capacities.

## ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Ms. Thompson does not receive any additional compensation for providing investment advice beyond the fee-based compensation she receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## SUPERVISION

Ms. Thompson is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Ms. Thompson's supervisor is Erik Jackson who can be reached via telephone at (210) 220-6250.



## Taylor Thorne, CFP®

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 6665447

**Year of birth:** 1993

**Formal education after high school:** Texas A&M University — BS in economics, 2016

#### **Business background for the preceding five years:**

Frost Investment Services, LLC — Investment Adviser Representative — July 2021 to Present

Frost Brokerage Services, Inc. — Wealth Advisor — July 2021 to Present

Fidelity Investments — Vice President, Financial Consultant — September 2020 to June 2021

Fidelity Investments — Financial Consultant — June 2018 to September 2020

Fidelity Investments — Investment Consultant — July 2017 to June 2018

Fidelity Investments — Financial Representative — June 2016 to July 2017

Fidelity Investments — Index Characteristics and Operations Investment Support Analyst — June 2015 to August 2015

#### **Professional designation:**

CFP®, or Certified Financial Planner and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”), is a voluntary professional designation granted by the Certified Financial Planner Board of Standards, Inc. in the U.S. A candidate for the designation must meet the following requirements: Bachelor’s Degree (or higher) from an accredited college university; three years of full-time personal financial planning experience; completion of a comprehensive program of study; successful passing of a 10-hour exam; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CFP® professionals. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Thorne is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Thorne may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Thorne may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Thorne is a licensed insurance agent for Frost Brokerage Services, Inc. he is licensed to sell life, health and accident insurance for the agency. Mr. Thorne will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Thorne is involved in other business activities, we believe his ability to offer these services compliments the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Thorne in any of the above capacities.

## **ADDITIONAL COMPENSATION**

Other than as noted in Other Business Activities above, Mr. Thorne does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## **SUPERVISION**

Mr. Thorne is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Thorne's supervisor is Erik Jackson, who can be reached via telephone at (210) 220-6250.



## Carlos Tijerina, Jr

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 5986813

**Year of birth:** 1980

**Formal education after high school:** University of Texas at Rio Grande Valley — MBA, 2016;  
University of Texas at Pan American — BBA in management, 2007

#### **Business background for the preceding five years:**

Frost Brokerage Services, Inc. — Wealth Advisor — August 2024 to Present

Frost Investment Services, LLC — Investment Adviser Representative — August 2024 to Present

PNC Investments, LLC — Financial Advisor — April 2022 to August 2024

Frost Brokerage Services, Inc. — Wealth Advisor — July 2021 to April 2022

BBVA Securities, Inc. — Associate Financial Advisor — November 2019 to July 2021

Wells Fargo Clearing Services, LLC — Premier Banker 1 — August 2017 to October 2019

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Tijerina is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Tijerina may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Tijerina may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Tijerina is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health, and accident insurance for the agency. Mr. Tijerina will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Tijerina is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Tijerina in any of the above capacities.

### ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Mr. Tijerina does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.



## SUPERVISION

Mr. Tijerina is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Tijerina's supervisor is Trent Mattingly, who can be reached via telephone at (713) 388-1701.



## Toma Tomov

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 5411299

**Year of birth:** 1980

**Formal education after high school:** Western Illinois University — BBA in marketing management, 2002

#### **Business background for the preceding five years:**

Frost Brokerage Services, Inc. — Wealth Advisor — January 2024 to Present

Frost Investment Services, LLC — Investment Adviser Representative — January 2024 to Present

Unemployed — October 2023 to January 2024

PNC Investments — Investment Adviser Representative — August 2021 to October 2023

BBVA Investment Solutions — Associate Financial Consultant — January 2020 to August 2021

BBVA Investment Solutions — Retail Relationship Manager and Investment Representative — July 2011 to January 2020

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Tomov is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Tomov may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Tomov may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Tomov is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health, and accident insurance for the agency. Mr. Tomov will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Tomov is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Tomov in any of the above capacities.

### ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Mr. Tomov does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## SUPERVISION

Mr. Tomov is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Tomov's supervisor is Trent Mattingly who can be reached via telephone at (713) 388-1701.



## Chinh T. Tu

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 6016362

**Year of birth:** 1983

**Formal education after high school:** University of Houston-Clear Lake — MBA, 2010  
Ho Chi Minh University of Economics — BCA, 2005

**Business background for the preceding five years:**

Frost Investment Services, LLC — Investment Adviser Representative — December 2022 to Present

Frost Brokerage Services, Inc — Financial Advisor — November 2022 to Present

JP Morgan Securities, LLC — Private Client Banker — October 2012 to November 2022

**Professional designation:**

None.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Ms. Tu is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Ms. Tu may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Ms. Tu may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Ms. Tu is a licensed insurance agent for Frost Brokerage Services, Inc. She is licensed to sell life, health, and accident insurance for the agency. Ms. Tu will likely earn commissions from insurance products you purchase from her.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Ms. Tu is involved in other business activities, we believe her ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Ms. Tu in any of the above capacities.

### ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Ms. Tu does not receive any additional compensation for providing investment advice beyond the fee-based compensation she receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## SUPERVISION

Ms. Tu is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Ms. Tu's supervisor is Trent Mattingly who can be reached via telephone at (713) 388-1701.



## Michael Valadez, CWS®

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 3198087

**Year of birth:** 1975

**Formal education after high school:** Our Lady of the Lake University — Attended, 2004 to 2005

#### **Business background for the preceding five years:**

Frost Investment Services, LLC — Investment Adviser Representative — January 2017 to Present

Frost Brokerage Services, Inc. — Associate Advisor — June 2017 to Present

Senior Brokerage Service Rep — April 2014 to June 2017

J.P. Morgan Securities LLC — Customer Service — October 2012 to April 2014

#### **Professional designation:**

CWS®, or Certified Wealth Strategist®, (collectively, the “CWS® marks”), is a voluntary professional designation granted by the Cannon Financial Institute in the U.S. A candidate for the designation must meet the following requirements: bachelor’s degree (or higher) from an accredited college or university; three years of full-time personal financial planning experience; completion of a comprehensive program of study which includes two instructor-led training sessions, self-directed study on numerous wealth management issues and a Capstone project that is a written document demonstrating a sustainable framework which applies the new knowledge and skills to the practitioner’s business; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CWS® professionals. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Mr. Valadez is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Mr. Valadez may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Mr. Valadez may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Mr. Valadez is a licensed insurance agent for Frost Brokerage Services, Inc. He is licensed to sell life, health and accident insurance for the agency. Mr. Valadez will likely earn commissions from insurance products you purchase from him.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Mr. Valadez is involved in other business activities, we believe his ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Mr. Valadez in any of the above capacities.

## **ADDITIONAL COMPENSATION**

Other than as noted in Other Business Activities above, Mr. Valadez does not receive any additional compensation for providing investment advice beyond the fee-based compensation he receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## **SUPERVISION**

Mr. Valadez is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Mr. Valadez's supervisor is Erik Jackson, who can be reached via telephone at (210) 220-6250.



## Yvette Maldonado Webb, CFP<sup>®</sup>, CPWA<sup>®</sup>, CRPC<sup>®</sup>

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 1264699

**Year of birth:** 1962

**Formal education after high school:** University of Texas at San Antonio — Attended  
University of Houston — Attended, 1980 to 1983

#### **Business background for the preceding five years:**

Frost Investment Services, LLC — Investment Adviser Representative — January 2017 to Present

Frost Brokerage Services, Inc. — Senior Vice President and Wealth Advisor — December 2008 to Present

Frost Bank — Wealth Advisor — October 2008 to January 2017

#### **Professional designations:**

CFP<sup>®</sup>, or Certified Financial Planner and federally registered CFP (with flame design) marks (collectively, the “CFP<sup>®</sup> marks”), is a voluntary professional designation granted by the Certified Financial Planner Board of Standards, Inc. in the U.S. A candidate for the designation must meet the following requirements: bachelor’s degree (or higher) from an accredited college or university; three years of full-time personal financial planning experience; completion of a comprehensive program of study; successful passing of a 10-hour exam; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CFP<sup>®</sup> professionals. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

CPWA<sup>®</sup>, or Certified Private Wealth Advisor<sup>®</sup>, (collectively, the “CPWA<sup>®</sup> marks”), is a voluntary professional designation granted by the Investment Management Consultants Association<sup>®</sup> in the U.S. A candidate for the designation must meet the following requirements: bachelor’s degree (or higher) from an accredited college or university or a CIMA<sup>®</sup>, CIMC<sup>®</sup>, CFA<sup>®</sup>, CFP<sup>®</sup> or ChFC<sup>®</sup> designation or a CPA license; five years of client-centered experience in the financial services or related industry; completion of a comprehensive program of study which includes six months of self-directed study on numerous wealth management issues and a five-day in-class program at The University of Chicago Graduate School of Business; and agree to be bound by the Investment Management Consultants Association<sup>®</sup> Code of Professional Responsibility and Standards of Practice. After certification, continued use of the designation mandates 40 hours of continuing education every two years.

CRPC<sup>®</sup>, or Chartered Retirement Planning Counselor<sup>SM</sup>, (collectively, the “CRPC<sup>®</sup> marks”), is a voluntary professional designation granted by the College for Financial Planning in the U.S. A candidate for the designation must complete a comprehensive program of study which includes up to six months of self-directed study on numerous retirement planning issues and pass the requisite examination; and agree to be bound by the College for Financial Planning Standards of Professional Conduct. After certification, continued use of the designation mandates 16 hours of continuing education every two years.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Ms. Webb is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Ms. Webb may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Ms. Webb may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Ms. Webb is a licensed insurance agent for Frost Brokerage Services, Inc. She is licensed to sell life, health and accident insurance for the agency. Ms. Webb will likely earn commissions from insurance products you purchase from her.



Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Ms. Webb is involved in other business activities, we believe her ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Ms. Webb in any of the above capacities.

## **ADDITIONAL COMPENSATION**

Other than as noted in Other Business Activities above, Ms. Webb does not receive any additional compensation for providing investment advice beyond the fee-based compensation she receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## **SUPERVISION**

Ms. Webb is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients’ investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as “soft dollar arrangements”), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Ms. Webb’s supervisor is Trent Mattingly, who can be reached via telephone at (713) 388-1701.



## Laurie A. Wieters, CWS®

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 1460584

**Year of birth:** 1961

**Formal education after high school:** None.

**Business background for the preceding five years:**

Frost Investment Services, LLC — Investment Adviser Representative — August 2017 to Present

Frost Brokerage Services, Inc. — Wealth Advisor — August 1978 to Present

Frost Bank — Wealth Advisor — August 1978 to January 2017

**Professional designation:**

CWS®, or Certified Wealth Strategist®, (collectively, the “CWS® marks”), is a voluntary professional designation granted by the Cannon Financial Institute in the U.S. Generally, a candidate for the designation must meet the following requirements: bachelor’s degree (or higher) from an accredited college or university; three years of full-time personal financial planning experience; completion of a comprehensive program of study which includes two instructor-led training sessions, self-directed study on numerous wealth management issues and a Capstone project that is a written document demonstrating a sustainable framework which applies the new knowledge and skills to the practitioner’s business; and agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CWS® professionals. At its discretion, the CWS® Board of Standards may, for some candidates, waive certain pre-requisites to attain the designation. After certification, continued use of the designation mandates 30 hours of continuing education every two years and ongoing commitment to the ethics and practice standards.

### DISCIPLINARY INFORMATION

None.

### OTHER BUSINESS ACTIVITIES

Ms. Wieters is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Ms. Wieters may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Ms. Wieters may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Ms. Wieters is a licensed insurance agent for Frost Brokerage Services, Inc. She is licensed to sell life, health and accident insurance for the agency. Ms. Wieters will likely earn commissions from insurance products you purchase from her.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Ms. Wieters is involved in other business activities, we believe her ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Ms. Wieters in any of the above capacities.

## ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Ms. Wieters does not receive any additional compensation for providing investment advice beyond the fee-based compensation she receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## SUPERVISION

Ms. Wieters is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Ms. Wieters's supervisor is Erik Jackson, who can be reached via telephone at (210) 220-6250.



# Thimi Wijesekera

## EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**CRD number:** 6175909

**Year of birth:** 1987

**Formal education after high school:** University of Wyoming — BS in finance, 2010

**Business background for the preceding five years:**

Frost Brokerage Services — Financial Advisor — July 2024 to Present

Frost Investment Services, LLC — Investment Adviser Representative — July 2024 to Present

Morgan Stanley — Private Banker — 2021 to 2024

Wells Fargo Bank — 2015 to 2021

**Professional designation:**

None.

## DISCIPLINARY INFORMATION

None.

## OTHER BUSINESS ACTIVITIES

Ms. Wijesekera is also a registered securities representative for Frost Brokerage Services, Inc. (“Frost Brokerage”). As a registered representative of a broker-dealer, Ms. Wijesekera may receive commissions or other compensation from the sale of individual securities, mutual funds, or other investment products to you. For example, Ms. Wijesekera may receive “12b-1 fees,” which are fees paid by mutual fund companies for the ongoing marketing of their investment products. This additional compensation presents a conflict of interest because it creates an incentive to recommend certain investments over others that do not offer similar compensation. Due to the nature of this arrangement, and the compensation derived, advisory products and services and other income generating sales can result in a substantial concentration of products and services that benefit Frost Brokerage, Frost Investment Services, LLC and, ultimately, their parent company, Frost Bank.

Ms. Wijesekera is a licensed insurance agent for Frost Brokerage Services, Inc. She is licensed to sell life, health, and accident insurance for the agency. Ms. Wijesekera will likely earn commissions from insurance products you purchase from her.

Clients are cautioned to consider their options carefully when Investment Adviser Representatives (“IARs”) recommend the purchase of any brokerage or insurance products when the IAR is also a commissioned representative — this creates a conflict of interest. The incentive is to recommend those products in which they will receive a commission. Consequently, the objectivity of the advice rendered could be subjective and disadvantage the client.

Even though Ms. Wijesekera is involved in other business activities, we believe her ability to offer these services complements the advisory practices of Frost Investment Services, LLC and that it offsets any inherent risks to the advisory client. Any conflicting interest that may present itself during our advisory service will be fully disclosed to the client prior to performing such advisory service. You are not required to do business with Ms. Wijesekera in any of the above capacities.

## ADDITIONAL COMPENSATION

Other than as noted in Other Business Activities above, Ms. Wijesekera does not receive any additional compensation for providing investment advice beyond the fee-based compensation she receives through our firm. Certain IARs may receive equity compensation based on the total commission and fee revenue generated for both Frost Brokerage Services and Frost Investment Services. The eligibility is not based on the sale of specific securities or specific types of securities within a limited period of time.

## SUPERVISION

Ms. Wijesekera is supervised through the use of a required, adopted, and implemented written policies and procedures manual that is reasonably designed to prevent violations of the Investment Advisers Act of 1940. These written policies and procedures, at a minimum, address the following issues to the extent that they are relevant to our business:

- Portfolio management processes, including allocation of investment opportunities among clients and consistency of portfolios with clients' investment objectives, our disclosures to clients, and applicable regulatory restrictions
- The accuracy of disclosures made to investors, clients, and regulators, including account statements and advertisements
- Proprietary trading by the adviser and the personal trading activities of our supervised persons
- Safeguarding of client assets from conversion or inappropriate use by our personnel
- The accurate creation of required records and their maintenance in a manner that secures them from unauthorized alteration or use and protects them from untimely destruction
- Safeguards for the privacy protection of client records and information
- Trading practices, including procedures by which we satisfy our best execution obligation, use client brokerage to obtain research and other services (referred to as "soft dollar arrangements"), and allocate aggregated trades
- Marketing advisory services, including the use of solicitors
- Processes to value client holdings and assess fees based on those valuations
- Business continuity plans

We enforce these policies and procedures through the use of various reporting tools and the testing of applicable policies and procedures.

Ms. Wijesekera's supervisor is Michelle Webb who can be reached via telephone at (214) 515-4879.