

*This brochure provides information about the qualifications and business practices of Radix Financial, LLC. If you have any questions about the contents of this brochure, please contact us at (405) 673-5066 or by email at: [amy@radixfinancial.com](mailto:amy@radixfinancial.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Additional information about Radix Financial, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Radix Financial, LLC's CRD number is: 171159.*



## Radix Financial, LLC Firm Brochure – Form ADV Part 2A

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*Last Updated 1/30/2024*

## ***Item 2: Material Changes***

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### **Material changes since the last annual update dated 1/29/2023:**

#### **Item 4.B**

Financial planning was eliminated as a stand-alone service offering and is now offered only as an add-on service for investment management clients.

#### **Item 5.A**

Fee tiers for investment management services were simplified. The 1.1% fee tier was eliminated and the 1.0% fee tier was increased from \$2 million to \$2.5 million. Minimum household investment was increased to \$1,000,000.

#### **Item 5.D**

Disclosure for prepayment of fees was updated to allow for pre-payment, post-payment, or a combination of both for outsourced CIO services. One-time projects spanning 90 days or less are now expected to be paid fully upfront. Asset-based investment management fees continue to be paid monthly, in arrears.

#### **Item 10.C**

Additional conflict of interest disclosure was added in relation to RADIX's foreign subsidiaries, Radix Financial Cayman, LLC and Radix Financial First Pillar Ltd.

#### **Item 12.A**

The conversion of client accounts from TD Ameritrade Institutional to Schwab Advisor Services for custody, trading, and support services was completed on September 4, 2023.

*Item 3: Table of Contents*

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## ***Item 4: Advisory Business***

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### **A. Description of the Advisory Firm**

Radix Financial, LLC (hereinafter “RADIX”) is a Limited Liability Company organized in the State of Oklahoma. The firm was formed as an Investment Adviser in January 2015, and is registered with the United States Securities and Exchange Commission. Amy Hubble is the principal owner and Chief Compliance Officer.

As used in this brochure, the words “RADIX,” “we,” “our firm,” “supervised persons,” and “us” refer to Radix Financial, LLC and the words “you,” “your,” and “Client” refer to you as either a client or prospective client of our firm.

### **B. Types of Advisory Services**

RADIX is a fee-only firm, meaning the only compensation we receive is from our Clients for our services. We offer investment management, financial planning, and independent outsourced CIO services. From time to time, RADIX recommends third-party professionals such as attorneys, accountants, tax advisors, insurance agents, or other financial professionals. Clients are never obligated to utilize any third-party professional we recommend. RADIX is not affiliated with, nor does RADIX receive any compensation from third-party professionals we may recommend.

***Investment Management:*** RADIX offers ongoing investment management services based on the individual goals, objectives, time horizons, and risk tolerances of each client. RADIX creates an Investment Policy Statement for each account, which outlines the client’s risk profile and then constructs a portfolio that matches each client's specific situation.

RADIX evaluates the current investments of each client with respect to their risk tolerance levels, tax considerations, and time horizon. RADIX will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

When providing investment advice regarding a qualified retirement plan account or individual retirement account, RADIX acts as a fiduciary within the meaning of *Title I of the Employee Retirement Income Security Act* and/or the *Internal Revenue Code*, as applicable, which govern retirement accounts. Whenever a recommendation is made to a client to rollover an employer plan to an IRA or to do an IRA-to-IRA rollover, explicit documentation is made for why the rollover is in the client’s best interest, to avoid conflicts of interest.

For recommendations to rollover assets from an employee benefit plan to an IRA, the relevant factors include but not limited to: 1) the alternatives to a rollover, 2) the fees and expenses associated with both the plan and the IRA; 3) whether the employer pays for some or all of the plan’s administrative expenses; and 4) the different levels of services and investments available under the plan and the IRA.

RADIX seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of RADIX’s economic, investment or other financial interests. To meet its fiduciary obligations, RADIX attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client

portfolios, and accordingly, RADIX's policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is RADIX's policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis over time.

**Financial Planning:** Radix offers our clients professional expertise and accountability to get financially organized, set long-term goals, evaluate outside opportunities, identify unconsidered risks, consolidate accounts, and assurance that investment portfolio(s) are optimized to each family's financial objectives. Financial planning is offered as an optional add-on service to our Investment Management clients only.

**Independent Outsourced CIO:** Radix provides independent investment expertise on a variety of ongoing and project-term appointments. As an independent outsourced CIO, we provide customized solutions based on the needs of trustees, estate administrators, emerging family offices, and institutional boards.

### **C. Client Tailored Services and Client Imposed Restrictions**

RADIX will tailor a program for each individual client. Radix spends significant time determining and documenting the macro and micro factors facing a customer. Macro factors include investment goals, return expectations, constraints, tax status, current interest rate environment, and investment horizon. Micro factors include composition of existing assets (including those held elsewhere), concentrations, emotional holdings, liquidity requirements, and expected cash flows. Often the data gathered from the risk tolerance questionnaire may be inconsistent with these factors. At that point Radix will discuss these differences with the client, and after careful consideration of all available information, recommend a target asset allocation. This will include an interview session to get to know the client's specific needs and requirements as well as a plan that will be executed by RADIX on behalf of the client.

RADIX may use "model portfolios" together with a specific set of recommendations for each client based on their personal restrictions, needs, and targets. Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent RADIX from properly servicing the client account, or if the restrictions would require RADIX to deviate from its standard suite of services, RADIX reserves the right to end the relationship.

### **D. Wrap Fee Programs**

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and other administrative fees. RADIX does not participate in any wrap fee programs.

### **E. Assets Under Management**

RADIX has the following regulatory assets under management as of 12/31/23: discretionary amounts of \$22,249,498 and non-discretionary amounts of \$152,198,701.

## ***Item 5: Fees and Compensation***

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### **A. Fee Schedule**

#### ***Investment Management – Tiered Asset-Based Fee***

<b>Total Assets Under Management</b>	<b>Annual Fee</b>
Under \$2,500,000*	1.00% of AUM
\$2,500,000+	0.65% of AUM

\*Subject to a minimum household investment of \$1,000,000 USD

These fees may, in rare situations, be negotiable and the final fee schedule is attached as *Exhibit I* of the *Investment Advisory Contract*. Clients may terminate the *Investment Advisory Contract* generally with 30 days' written notice.

RADIX calculates the total household account balance on the final day of the billing period, after taking into account deposits and withdrawals, for purposes of determining the market value of the assets upon which the advisory fee is based.

Asset-based investment management fees are withdrawn directly from the client's accounts with client's written authorization on a monthly basis. Fees are paid in arrears.

***Financial Planning – Fixed Fee*** engagements are typically charged on a one-time basis of \$1,800 - \$3,600 USD, depending on household complexity, along with a \$600 annual retainer.

***Independent Outsourced CIO – Fixed Fees*** are negotiated for a flat rate on a project-by-project basis, dependent on needs, complexity, and term of engagement.

### **B. Fee Collection Method**

Asset-based investment management fees are withdrawn directly from the client's accounts with client's written authorization monthly.

Financial planning or Outsourced CIO fees may also be withdrawn directly from the client's account(s) with the client's written authorization or otherwise paid via bank transfer, check, or credit card.

### **C. Client Responsibility for Third Party Fees**

Clients are responsible for the payment of all third-party fees (i.e. custodial fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by RADIX. Please see Item 12 of this brochure regarding broker-dealer/custodian.

### **D. Prepayment of Fees**

RADIX does not collect fees for asset-based investment management in advance; all fees are paid in arrears. Flat fees for Financial Planning or Outsourced CIO may be either pre-paid, post-paid, or

frequently, a combination of both. One-time engagements spanning 90 days or less are expected to be paid upfront. Ongoing engagements will be generally be invoiced in arrears.

#### **E. Outside Compensation for the Sale of Securities to Clients**

Neither RADIX nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

#### ***Item 6: Performance-Based Fees and Side-By-Side Management***

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RADIX does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

#### ***Item 7: Types of Clients***

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RADIX generally provides advisory services to the following types of US-based clients: individuals, families, non-profits, and trustees. There is no minimum account size; however, a \$3000 minimum annual fee is applied per household.

#### ***Item 8: Methods of Analysis, Investment Strategies, and Risk of Investment Loss***

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##### **A. Methods of Analysis and Investment Strategies**

RADIX's portfolio strategies are broadly based on Harry Markowitz's Nobel Prize winning Modern Portfolio Theory (MPT) which attempts to maximize portfolio expected return for a given level of standard deviation (risk) by efficiently diversifying across lowly correlated asset classes. Individual securities and options are evaluated utilizing fundamental analysis and aimed at achieving long-term net returns (after taxes, fees, and inflation). Investing in securities involves risk of loss that you, as a client, should be prepared to bear.

##### **B. Material Risks Involved**

***“Fundamental analysis”*** concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

***“Modern Portfolio Theory”*** assumes that investors are risk adverse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

**INVESTING IN SECURITIES INVOLVES A RISK OF LOSS THAT YOU, AS A CLIENT, SHOULD BE PREPARED TO BEAR.**

**C. Risks of Specific Securities Utilized**

Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

**“Equity”** investment generally refers to buying shares of stock in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

**“Fixed Income”** investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk (purchasing power), liquidity risk (inability to find a buyer prior to maturity), call risk (early maturity in lower interest rate environment), and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

**“Exchange Traded Funds” (ETFs)** is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance.

**“Real Estate”** funds (including REITs) face several kinds of risk that are inherent in the real estate sector, which historically has experienced significant fluctuations and cycles in performance. Revenues and cash flows may be adversely affected by: changes in local real estate market conditions due to changes in national or local economic conditions or changes in local property market characteristics; competition from other properties offering the same or similar services; changes in interest rates and in the state of the debt and equity credit markets; the ongoing need for capital improvements; changes in real estate tax rates and other operating expenses; adverse changes in governmental rules and fiscal policies; adverse changes in zoning laws; the impact of present or future environmental legislation and compliance with environmental laws.

**“Options”** are contracts to purchase or sell a security at a given price on a given date in the future, risking that an option may expire out of the money resulting in minimal or no value. While covered call writing does provide a partial hedge to the stock against which the call is written, the hedge is limited to the amount of cash flow received when writing the option. When selling covered calls, there is a risk the underlying position may be called away at a price lower than the current market price.

*“Non-U.S. securities”* present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.

**PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS. INVESTING IN SECURITIES INVOLVES A RISK OF LOSS THAT YOU, AS A CLIENT, SHOULD BE PREPARED TO BEAR.**

#### ***Item 9: Disciplinary Information***

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**A. Criminal or Civil Actions**

There are no criminal or civil actions to report.

**B. Administrative Proceedings**

There are no administrative proceedings to report.

**C. Self-regulatory Organization (SRO) Proceedings**

There are no self-regulatory organization proceedings to report.

#### ***Item 10: Other Financial Industry Activities and Affiliations***

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**A. Registration as a Broker/Dealer or Broker/Dealer Representative**

Neither RADIX nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

**B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor**

Neither RADIX nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

**C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests**

RADIX operates a wholly owned foreign subsidiary: Radix Financial Cayman, LLC (“RADIX CAYMAN”) in the Cayman Islands. RADIX CAYMAN is a Registered Person under the Securities Investment Business Act (2020 Revision) and is regulated by the Cayman Islands Monetary Authority (CIMA).

RADIX CAYMAN does not transact with US persons; however, in many instances RADIX serves as the sub-manager for client accounts of RADIX CAYMAN. Registered representatives of RADIX, including Amy Hubble and Jessica Jablonowski, often implement similar model strategies and/or trading of identical securities for clients of RADIX CAYMAN alongside clients of RADIX. Every effort is made to ensure that clients of neither RADIX nor RADIX CAYMAN are materially disadvantaged or prioritized by the timing of implementation or trading.

Amy Hubble and Jessica Jablonowski also serve as Directors to Radix Financial First Pillar Ltd.; a BVI business company incorporated with limited liability as an Approved Fund under the laws of the British Virgin Islands. As with RADIX CAYMAN, subscriptions to the Fund are limited to Non-US persons within the meaning of Rule 902 of Regulation S under the U.S. Securities Act of 1933, as amended.

**D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections**

RADIX does not utilize nor select third-party investment advisers. All assets are managed by RADIX portfolio management staff.

**Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

**A. Code of Ethics**

In accordance with US regulations, RADIX has adopted a code of ethics to:

- Set forth standards of conduct expected of advisory personnel (including compliance with federal securities laws);
- Safeguard material non-public information about client transactions; and
- Require “access persons” to report their personal securities transactions. In addition, the activities of an investment adviser and its personnel must comply with the broad antifraud provisions of Section 206 of the Advisers Act.

Radix Financial, LLC adheres to the *Asset Manager Code of Conduct* (“the Code”) set forth by the CFA Institute. The Asset Manager Code outlines the ethical and professional responsibilities of firms that manage assets on behalf of clients. The principles and provisions address six broad categories: (1) loyalty to clients, (2) investment process and actions, (3) trading, (4) risk management, compliance, and support, (5) performance reporting and valuation, and (6) disclosures. A copy of RADIX’s Code of Ethics, contained in its Written Policies and Procedures manual, is available free upon request to any client or prospective client, as well as at <https://www.cfainstitute.org/en/ethics-standards/codes/asset-manager-code>.

**B. Recommendations Involving Material Financial Interests**

RADIX does not recommend that clients buy or sell any security in which a related person to RADIX or RADIX has a material financial interest.

**C. Investing Personal Money in the Same Securities as Clients**

Representatives of RADIX may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of RADIX to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. RADIX will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client’s disadvantage when similar securities are being bought or sold.

#### **D. Trading Securities At/Around the Same Time as Clients' Securities**

Representatives of RADIX may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of RADIX to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, RADIX will never engage in trading that operates to the client's disadvantage if representatives of RADIX buy or sell securities at or around the same time as clients.

### ***Item 12: Brokerage Practices***

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#### **A. Factors Used to Select Custodians and/or Broker/Dealers**

Custodians/broker-dealers will be recommended based on RADIX's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent, and RADIX may also consider the market expertise and research access provided by the broker-dealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in RADIX's research efforts. RADIX will never charge a premium or commission on transactions beyond the actual cost imposed by the broker-dealer/custodian.

RADIX recommends Charles Schwab & Co., member FINRA/SIPC. Charles Schwab is not affiliated with RADIX and neither RADIX nor its representatives receive any financial incentive for recommending TD Ameritrade Institutional.

***Research and Other Soft-Dollar Benefits:*** RADIX selects and recommends brokers and/or custodians to clients who, in addition to providing competitive execution prices, also provides RADIX with access to services and research that it uses for all its clients. Based on their portfolio content or the services they have contracted for from RADIX, some clients may benefit in a disproportionate amount than other clients. RADIX has no formal or informal soft dollars program in which soft dollars are used to pay for third party services. "Soft dollar benefits" refer to the direct receipt of research, products, or other services from custodians and broker-dealers in connection with client securities transactions.

***Brokerage for Client Referrals:*** RADIX receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

***Directed Brokerage:*** Not all advisers allow their clients to direct brokerage. RADIX recommends TD Ameritrade Institutional, but does, in some cases, permit clients to direct custodian and/or brokerage. In such cases, RADIX may be unable to achieve "best execution" of client transactions, and may cost clients more money.

#### **B. Aggregating (Block) Trading for Multiple Client Accounts**

In directing discretionary orders for the purchase or sale of the same securities on behalf of more than one client in a single trading day, RADIX will, whenever possible (at its discretion), aggregate

or block such securities in a single transaction for multiple clients in order to seek more favorable prices, lower brokerage commissions, or more efficient execution. In such case, RADIX will place an aggregate order with the broker on behalf of all such clients and, in order to ensure fairness for all clients; each participating account within the block will receive the average price per share for the blocked transaction and pay a pro-rata share of all transaction costs. Internal accounts may participate in block trading provided they are not given preferential treatment to client accounts.

### ***Item 13: Reviews of Accounts***

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#### **A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews**

All client portfolio management accounts are formally reviewed at least annually by Amy Hubble with regard to clients' respective investment objectives and risk profile. All accounts are assigned to this reviewer.

#### **B. Factors That Will Trigger a Non-Periodic Review of Client Accounts**

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

#### **C. Content and Frequency of Regular Reports Provided to Clients**

Each client will receive a monthly report detailing the client's account, including assets held, asset value, and calculation of fees. This written report will come from the custodian either electronically or via mailed statement.

### ***Item 14: Client Referrals and Other Compensation***

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#### **A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)**

RADIX does not receive any economic benefit, directly or indirectly from any third party for advice rendered to RADIX's clients.

#### **B. Compensation to Non-Advisory Personnel for Client Referrals**

RADIX does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

### ***Item 15: Custody***

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When advisory fees are deducted directly from client accounts at client's custodian, RADIX will be deemed to have limited custody of client's assets and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

### ***Item 16: Investment Discretion***

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RADIX provides discretionary and non-discretionary investment advisory services to clients. The Investment Advisory Contract established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, RADIX generally manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share. In some instances, RADIX's discretionary authority in making these determinations may be limited by conditions imposed by a client (in investment guidelines or objectives, or client instructions otherwise provided to RADIX).

### ***Item 17: Voting Client Securities (Proxy Voting)***

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RADIX will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

### ***Item 18: Financial Information***

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#### **A. Balance Sheet**

RADIX neither requires nor solicits prepayment of more than \$1200 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

#### **B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients**

Neither RADIX nor its management has any financial condition that is likely to reasonably impair RADIX's ability to meet contractual commitments to clients.

#### **C. Bankruptcy Petitions in Previous Ten Years**

RADIX has never been the subject of a bankruptcy petition.