

**Item 1 – Cover Page**

# FUEST & KLEIN WEALTH ADVISORS, LLC

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917.397.7996

<http://FUESTKLEIN.com>

March 27, 2025

This Brochure provides information about the qualifications and business practices of FUEST & KLEIN WEALTH ADVISORS, LLC [“ADVISER” or “Fuest & KLein”]. If you have any questions about the contents of this Brochure, please contact us at 646.286.7064 or via email [r.fuest@fuestklein.com](mailto:r.fuest@fuestklein.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.

FUEST & KLEIN is a registered investment adviser. Registration as an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about FUEST & KLEIN is also available via the SEC’s web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The firm CRD# is **287995**. The SEC’s web site also provides information about any persons affiliated with FUEST & KLEIN who are registered, or are required to be registered, as investment adviser representatives of FUEST & KLEIN.

## Item 2 – Material Changes

Since the date of our last filing, March 15, 2024, the following material changes were made to the brochures:

- The business address was updated on the Part 2A Item 1 and the Part 2B Item 1.
- FUEST & KLIEN offers Retirement Plan Consulting Services for defined benefit plans. The disclosure language was updated in Item 4 to reflect this service.
- FUEST & KLIEN has partnered with a third-party money manager. The disclosure language was updated in Item 4, Item 5, and Item 10 to reflect this arrangement.
- FUEST & KLIEN has partnered with a new custodian, Altruist Financial LLC.. The disclosure language was updated in Item 12 to reflect this arrangement.
- The disclosure language was updated in Item 16 regarding non-discretionary authority.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. We may further provide other ongoing disclosure information about material changes, as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charges.

Currently, our Brochure may be requested by contacting **Robert J Fuest, 917.397.7996** or **r.fuest@fuestklein.com**.

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#### **Item 4 – Advisory Business**

The following paragraphs describe our services and fees. Please refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs. As used in this brochure, the words “we”, “our”, “FUEST & KLEIN”, “firm” and “us” refer to FUEST & KLEIN Capital Managers, LLC, and the words “you”, “your” and “client” refer to you as either a client or prospective client of our firm.

We are formed as a limited liability corporation under the laws of the State of New York. This Brochure provides you, clients, or prospective clients with information regarding the firm, our professional qualifications, business practices, and nature of our advisory services that should be considered before becoming a client of FUEST & KLEIN. Additional information about FUEST & KLEIN is available through the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Clients can search this site by using the name of our firm name or by an identification number known as a CRD number. The CRD number for our firm is 149345.

FUEST & KLEIN has been providing investment advisory services since 2017. The Principal owner of FUEST & KLEIN are Robert J. Fuest. A predecessor firm, LANDOR & FUEST CAPITAL MANAGERS, LLC, where Robert J Fuest co-founded in 2009 but is no longer a stake holder. Currently, we offer the following investment advisory services, which are personalized to each individual client:

- Investment Management Services
- Financial Planning Services
- Retirement Plan Consulting Services

We offer discretionary and non-discretionary portfolio management services. Our investment advice is tailored to meet our clients’ needs and investment objectives. If you retain our firm for portfolio management services, we will meet with you to determine your investment objectives, risk tolerance, and other relevant information (the “suitability information”) at the beginning of our advisory relationship. We will use the suitability information we gather to develop a strategy that enables our firm to give you continuous and focused investment advice and/or to make investments on your behalf. As part of our portfolio management services, we may customize an investment portfolio for you in accordance with your risk tolerance and investing objectives. We may also invest your assets using a predefined strategy, or we may invest your assets according to one or more model portfolios developed by our firm. Once we construct an investment portfolio for you, or select a model portfolio, we will monitor your portfolio’s performance on an ongoing basis and will rebalance the portfolio as required by changes in market conditions and in your financial circumstances.

If you participate in our discretionary portfolio management services, we require you to grant our firm discretionary authority to manage your account. Discretionary authorization will allow our firm to determine the specific securities, and the amount of securities, to be purchased or sold for your account

without your approval prior to each transaction. Discretionary authority is typically granted by the investment advisory agreement you sign with our firm, a power of attorney, or trading authorization forms. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased for your account) by providing our firm with your restrictions and guidelines in writing. If you enter into non-discretionary arrangements with our firm, we must obtain your approval prior to executing any transactions on behalf of your account.

#### **INVESTMENT MANAGEMENT SERVICES**

FUEST & KLEIN will be responsible for the investment and reinvestment of assets of each client, which assets are subject to the Investment Agreement between you and the firm. Our clients traditionally will delegate all of the necessary authority to have discretion over the assets you grant us permission to manage. This discretionary management means you authorize us, without prior consultation for each trade, to buy, sell, trade, and allocate in and among stocks, bonds, and exchange-trade funds (ETFs) on margin (only if written authorization has been granted) or otherwise. By initiating this process, you also authorize the broker dealer (business that actually executes your investments) to allow us to manage the assets as agreed. We are not a broker dealer or custodian, so we do not ever have physical possession of your assets.

FUEST & KLEIN will implement the investment management responsibilities consistent with your designated objectives and risk profiles. During final meetings, you, the client, will notify us of any restrictions in the management of your assets. For example, CEOs of public companies may not be permitted to buy or sell certain securities in particular industries connected to their employment. Additionally, during these final meetings and before we begin actually managing your assets, we may need certain documentation regarding any restrictions such as those described above.

For investment management services, we provide a tactical asset allocation process utilizing the three principles of analysis, Fundamental, Quantitative and Technical. We aggregate the data internally to provide a weight of the evidence for investment selection. Because this is not a buy and hold strategy, you will see more activity in your account in an effort to minimize risk. Our goal is to keep up with current market trends and money flow movements that often occur frequently in the marketplace. Our strategies are discussed at length in **Item 8**.

#### **FINANCIAL PLANNING SERVICES**

From time to time, FUEST & KLEIN is asked to engage in financial planning services for a fee. Financial planning and consulting will typically involve providing a variety of services, principally advisory in nature, to clients regarding the management of their financial resources based upon an analysis of their individual needs. One example of this service might be reviewing the household income and expenses and coming up with a manageable savings plan for a variety of reasons, such as retirement or a child's education expenses. Our first step is to conduct an initial consultation. After the initial consultation, if a potential client decides to engage our financial planning services, we will schedule and conduct follow up meetings as necessary, during which pertinent information about the client's financial circumstances and objectives is collected. Once such information has been reviewed and analyzed, a financial plan – designed to achieve the client's stated financial goals and objectives – may be presented to the client.

Once a plan is delivered, clients may act on the recommendations without our oversight. As the client, you are under no obligation to act on the financial planning recommendations made in the proposal. Moreover, if you elect to act on any of the recommendations, you are under no obligation to implement the financial plan through FUEST & KLEIN unless you decide to do so on your own.

Financial plans are based on the client's financial situation at the time the plan is presented and on financial information disclosed by the client to us. Clients are advised that certain assumptions may be made with respect to interest and inflation rates and use of past trends and performance of the market and economy. Past performance is in no way an indication of future performance. We as an Advisory firm cannot and will not offer any guarantees or promises that the financial goals and objectives will be met. During any consultation, you as a client should advise us of any financial situation, goals, objectives, or needs change, as promptly as possible, to ensure we can serve your needs with the best and most up to date available information.

More details regarding our financial planning services and fees can be found under **Item 5**.

#### **RETIREMENT PLAN CONSULTING SERVICES**

FUEST & KLEIN provides comprehensive advisory services to employer-sponsored retirement plans, including defined benefit plans held in trust. Our fiduciary role encompasses a wide range of responsibilities, including the selection and/or de-selection and replacement of investment options in accordance with mutually agreed-upon investment criteria.

In selecting and monitoring investments for retirement plans, we focus on reliable fund families with consistent historical performance and favorable benchmarks. While FUEST & KLEIN identifies and evaluates investment options for potential inclusion, final investment decisions remain with the plan sponsor.

Our firm provides ongoing monitoring and due diligence of plan investments in accordance with the plan's Investment Policy Statement (IPS). This includes regular performance evaluations, benchmarking, and an in-depth analysis of fund performance and associated expenses.

In addition to investment advisory services, FUEST & KLEIN supports plan sponsors and participants through employee engagement and education, strategic plan design consultation, co-fiduciary oversight, and thorough analysis of plan vendors and administrative services. These services are delivered with the goal of enhancing plan effectiveness, ensuring fiduciary compliance, and promoting positive retirement outcomes for participants.

#### **THIRD-PARTY MONEY MANAGEMENT SERVICES**

We can recommend Third-Party Money Managers ("TPMMs") to manage part or the client's entire portfolio. TPMMs can be recommended when the TPMMs' philosophy, investment strategy, and style meet the client's financial situation, investment objectives, and risk tolerance. The asset management services provided by the TPMMs, the compensation to be paid, and other terms of the relationship between the client and the TPMMs will be described in the TPMMs' disclosure documents and its

managed account agreement. We will receive a portion of the investment advisory fee paid by the client to the TPMs.

Reportable total AUM as of December 31, 2024, is \$31,486,910.

### **Item 5 – Fees and Compensation and AUM**

FUEST & KLEIN assesses fees in three manners:

- As a percent of Assets Under Management, referred to as our Management Fee here-in

FUEST & KLEIN's fee for investment management services, the Management Fee, generally will range from 0.60% to 2.00%<sup>1</sup> of the average daily market value of the client assets, billed quarterly in arrears, but for some very high net worth client's rates may be lower. The fee range depends on amount of assets being managed and the level of interaction the client may need. The actual fee charged to each client is negotiable based on factors such as the client's financial situation and circumstances, the amount of assets under management, and the complexity of the services requested of us. The exact fee for services will be agreed upon and disclosed in the agreement for services prior to services being provided.

Clients will inform the Custodian (the firm that actually holds your assets) through the use of designated forms during the process that we are in fact allowed to charge your account for fees only as agreed to in the Investment Advisory Agreement. In addition to Advisor's annual investment management fee, you, the client, may incur charges imposed directly at product level (e.g., management fees and other fund expenses). Because we do not purchase mutual funds unless specifically advised by client(s), the fees will likely only be incurred on ETF's.

Clients may terminate the investment advisory agreement by providing written notice to our firm within five days of signing the Investment Advisory Agreement or by notifying us at a later time during the relationship. The applicable fee(s) will be prorated for the quarter in which the termination notice is given, which means that you will incur advisory fees only in proportion to the number of days in the quarter for which you are a client.

By engaging in our Investment Advisory Agreement, you hereby authorize your independent custodian to directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a

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<sup>1</sup> These services may be found elsewhere for less fees.

bank, broker-dealer, or other independent, qualified custodian. You will receive account statements from the independent, qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy. We will also provide statements to you reflecting the amount of advisory fee deducted from your account.

### **Financial Planning Services**

Financial planning is a complementary service we offer exclusively to our investment management clients. As part of our comprehensive approach, we provide personalized financial planning to help align your investment strategy with your broader financial goals. This added service is included at no additional cost and is designed to support long-term success by addressing areas such as retirement planning, cash flow analysis, tax strategies, and more—all tailored to your unique circumstances.

You should compare our statements with the statements from your account custodian(s) to reconcile the information reflected on each statement. If you have a question regarding your account statement, or if you did not receive a statement from your custodian, please contact us directly at the telephone number on the cover page of this brochure.

This disclosure brochure – Form ADV Part 2A & B – should be reviewed and you may terminate the agreement within five business days of the date of acceptance without penalty. Any services rendered prior to termination will be due to FUEST & KLEIN on a pro rata basis.

### **Third Party Money Managers**

In TPMM accounts, the adviser deducts the advisory fee from the client's account and will forward a portion of the fee to our firm. We urge our clients to refer to the selected TPMM's disclosure documents for exact fees and expenses charged by each such TPMM, as well as minimum account requirements, refund, and termination provisions. A complete description of each program can be found in disclosure materials prepared by the TPMM, which we will provide to the client at the time we recommend the program.

### **Item 6 – Performance Based Fees and Side by Side Management**

Fuest & Klein does not charge performance based fees for client accounts. If in the future Fuest & Klein changes this policy the company will update the ADV and share the update with all clients and prospective clients in any stage of engagement.



### **Item 7 – Types of Clients**

We generally focus on individual investors and families but do seek to offer advice to Private Foundations, Endowments, and defined benefit plans that are set into trust accounts. The Advisor does currently manage Trust and Retirement investments.

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

Investing in securities involves risk of loss that clients should be prepared to bear. While we attempt to mitigate risk with our investment strategies, there is no guarantee of capital preservation or capital growth. We use our best judgment at any moment to make what we feel is the best decision for your assets as a client.

We mentioned on page one of this brochure that we use three types of investment analysis, technical, fundamental, and quantitative: fundamental analysis (i.e.-analyzing the inner strengths of individual companies), quantitative analysis (i.e.-selecting and analyzing a large group of companies with specific parameters to narrow the universe), and technical analysis (i.e.- analyzing pricing and volume trends to assess the strength of investor interest). The result is our ability to arrive at impartial investment decision-making based on timely response to the “weight of the evidence.”

We use four key global considerations when making portfolio decisions:

- Economic & political cycles
- Absolute and relative performance of Sectors and Industries
- Equity income classes that are in favor
- Client tax considerations

When structuring portfolios, each account will have two components, a Capital Gain/Appreciation component, and a Yield component. The Capital Gain/Appreciation component invests primarily in the equities we believe to have above-average potential for growth; this is applied both shorter term and longer term. This component of the portfolio may also be used to manage volatility through the disciplined use of raising cash levels. The Yield component of the portfolio is designed to provide investors with income through offering exposure to companies providing relatively high yield dividend income. Investments can include Bonds, REIT's, Preferred Shares and Common Shares.

Risks associated with either of these portfolio components include, but are not limited to, capital loss, interest rate risk, or manager risk associated with the selection of specific investments.

The proportion of each client's portfolio strategy comprises is based on a combination of factors:

- Desire for income vs. long or short term capital gains
- Tax position: long/short term capital gain/loss

- Risk appetite

While we may adopt a longer term long or short bias with regard to a sector or companies within a sector, we may take the reverse position for a shorter period in order to recognize and take advantage of shorter term market valuations and volatility.

The combination of analysis, Fundamental, Quantitative and Technical is used to select what we believe to be: Fundamentally Mis-Priced Securities, Quantitative Screens for Dividends, News and Event Driven price action, Technical Price and Volume Momentum and Break Down Screens, to come up with a 'Weight of the Evidence.'

### **Item 9 – Disciplinary Information**

FUEST & KLEIN has been registered and providing investment advisory services since 2017. Neither our firm nor any of our Associated Persons has any reportable disciplinary information.

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

In addition to his activities as an investment adviser representative and executive officer of FUEST & KLEIN WEALTH ADVISORS, LLC Robert J Fuest is an Adjunct Professor of Finance and Faculty Advisor at Fordham University, Gabelli School of Business.

Currently, Robert J Fuest is the COO & Head of Investment Research for Landor & Fuest Capital Managers, LLC (Landor & Fuest). During transition to Fuest & Klein he will make an orderly transition and ensure that as he dissolves his interest in Landor & Fuest, Robert will make sure books and records are properly stored securely and shared with Founding Members. Once the dissolution is complete, Robert will have no more affiliation with Landor & Fuest. Robert will not be promoting nor supporting new business activities during transition and will only complete activities to support a smooth transition.

#### Personal Trading Practices

Our firm or persons associated with our firm do not participate in client transactions but may buy or sell the same securities that we recommend to you or securities in which you are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, it is our policy that neither our firm nor persons associated with our firm shall have priority over your account in the purchase or sale of securities.

As paying agent for our firm, your independent custodian will directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm

to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian. You will receive account statements from the independent, qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy. We will also provide statements to you reflecting the amount of advisory fee deducted from your account.

You should compare our statements with the statements from your account custodian(s) to reconcile the information reflected on each statement. If you have a question regarding your account statement, or if you did not receive a statement from your custodian, please contact us directly at the telephone number on the cover page of this brochure.

We can recommend or select Third Party Money Manager (“TPMMs”) for our clients and receive compensation from the third-party via a fee share; thus, a material conflict of interest exists between our interests and those of our clients in that FUEST & KLEIN has an incentive to direct clients to TPMMs that provide us with a larger fee split. FUEST & KLEIN will always act in the best interest of our clients when making recommendations or selecting TPMMs. The client always has the right to decide whether to act on our recommendations and whether to utilize the services of the recommended TPMM. The client always has the right to utilize the professional of his or her choice. All TPMMs will be properly licensed and registered as investment advisers in the proper jurisdictions. The fees shared will not exceed any limit imposed by any regulatory agency.

### **Item 11 – Code of Ethics**

We have established a Code of Ethics for the firm. FUEST & KLEIN aims to provide full and fair disclosure of all material facts and to act solely in the best interest of each client of FUEST & KLEIN at all times. As a Registered Investment Advisor, the firm has a fiduciary duty to all clients. This fiduciary duty is considered the core underlying principle for the Code of Ethics which also covers its Insider Trading and Personal Securities Transactions Policies and Procedures. Every supervised person that conducts business on behalf of FUEST & KLEIN will do so with the highest level of ethical and moral standards and to comply with all federal and state securities laws at all times. Full disclosure of all material facts and conflicts of interest will be provided to you, the client, prior to any services being conducted. Any person working for FUEST & KLEIN will conduct business in an honest, ethical, and fair manner and will avoid all circumstances that might negatively affect or appear to affect our duty to be loyal and act as your fiduciary. This disclosure is provided to give all clients a summary of Advisor’s Code of Ethics. However, if a client or a potential client wishes to review our complete Code of Ethics, we will provide you with a copy at the time of request.

Any person(s) found violating our Code of Ethics will be immediately suspended from activity with the firm until an in-depth review of the situation can be completed. Each person(s) suspected of violation will

further acknowledge this accusation by signing a one page letter outlining the reason for suspension. This letter may be delivered by a Founding Member of FUEST & KLEIN. Our client will be notified immediately of any impact if any at all.

We do not participate in Client transactions. We do have active trading accounts, and those accounts are monitored monthly to ensure compliance. Our firm or persons associated with our firm do not participate in client transactions but may buy or sell the same securities that we recommend to you or securities in which you are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, it is our policy that neither our firm nor persons associated with our firm shall have priority over your account in the purchase or sale of securities.

### **Item 12 – Brokerage Practices**

In order to conduct business in a manner that our clients are accustomed to, it is important that we make sure our operations are as streamlined as possible. With this in mind, we may recommend specific broker/dealers or custodians depending on your needs and circumstances. Recommendations for a particular custodian or clearing broker/dealer are based on the ease of execution of trades, minimizing commissions, processing any wire or ach that may be requested from you, the client, or the reports that are available in order to monitor your accounts. In addition, we think it is important to provide full transparency, so the recommended broker/dealer or custodian must provide a solution for our clients to review the account online all the time. We regularly review the commission and fee structures of various broker/dealers and custodians to ensure the fees associated with the account are competitive to the general marketplace. However, price is not the sole factor we consider in determining best execution. We look at the overall services provided by the broker/dealer or custodian.

As a client of any independent Registered Investment Advisor (such as us), you are free to select any broker/dealer or custodian of your choosing. Should a client direct the use of a particular broker/dealer or other custodian, we may not be able to obtain the best prices and execution for the transaction. If you choose to direct the use of a particular broker/dealer or custodian you may receive less favorable prices than would otherwise be the case and the level of service may differ.

We do not accept soft dollars. We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

While there will not be any direct linkage between our investment advice and our business relationships with particular custodians or broker-dealers, economic benefits may be received that would not be received if we did not use these services to implement the investment advice provided. These benefits may include, but not necessarily be limited to: receipt of duplicate client confirmations and bundled duplicate statements; access to a trading desk; access to block trading which provides the ability to

aggregate securities transactions and allocate the appropriate shares to client accounts; the ability to have investment advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; receipt of compliance publications; and access to investments that generally require significantly higher minimum initial investments or are generally only available to institutional investors.

FUEST & KLEIN does recommend a broker dealer, Charles Schwab & Co. (“Schwab”) and Altruist Financial LLC (“Altruist”), which self-clear and where your assets will reside. Schwab and Altruist are members of FINRA/SIPC, unaffiliated SEC-registered broker-dealers and FINRA members.

#### Block Trades

Transactions for each client generally will be effected independently unless we decide to purchase or sell the same securities for several clients at approximately the same time. We may, but are not obligated to, combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as “block trading”). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion regarding factual and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs on any given day. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

#### **Item 13 – Review of Accounts**

At FUEST & KLEIN, we offer a service model that is driven by the needs of the client. From the initial meeting, we clearly outline that we will schedule regular conference calls to review your accounts, your goals, and current market conditions as warranted and desired by you, the client.

We also communicate with clients via e-mail to explore potential investment opportunities. The firm communicates no less than quarterly with all clients for fee deductions. Clients are sent monthly statements of account activity, unless otherwise directed by clients, directly from JPMORGAN. However, regulators require that these statements be sent at least quarterly. Should you choose to use our recommended broker dealer, statements will be coming from TD AMERITRADE.

When you first become a client you are given an option to receive a host of reports about your account in addition to their normal statements. This includes an ability to aggregate your household assets on a portal to see all of your accounts in one place.

The main principal, as mentioned above, of FUEST & KLEIN will monitor your accounts on a periodic basis and will conduct account reviews at least monthly to ensure the advisory services provided to you [and/or] that the portfolio mix [is/are] consistent with your [stated/current] investment needs and objectives. Additional reviews may be conducted based on various circumstances, including, but not limited to:

- contributions and withdrawals,
- year-end tax planning,
- market moving events,
- security specific events, and/or,
- changes in your risk/return objectives.

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

Employee and non-employee (outside) solicitors, e.g., unaffiliated broker/dealers, investment advisers, accountants, attorneys, etc., who are directly responsible for bringing a client to us, in the future FUEST & KLEIN may receive compensation from FUEST & KLEIN for referral if that person opens an account with us. Under these arrangements, you do not pay higher fees than any other client at the firm.

Such arrangements must comply with the requirements set forth under the Investment Advisers Act of 1940 and/or the applicable state Securities Act, including a written agreement between us and the solicitor. Non-employee solicitors must provide a copy of our Form ADV Part 2 (Disclosure Brochure) and a separate solicitor's disclosure statement regarding the relationship between the solicitor and our firm to the prospective client at the time of the solicitation or referral. The prospective client will be requested to acknowledge this arrangement prior to acceptance of the account for advisory services. Applicable state laws may require these persons to become either licensed or registered as representatives of our firm or as an independent investment adviser.

Currently and for the foreseeable future, FUEST & KLEIN does not compensate any persons for client referrals.

#### **Item 15 – Custody**

We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held at a bank, broker-dealer, or other independent, qualified custodian. However, we will have the ability to deduct management fees as guided by the investment management agreement.

Clients will receive at least quarterly statements from the bank, broker-dealer or other qualified custodian that holds and maintains your investment assets. You should always review these statements and contact us with any questions that may arise. Our reports may vary from custodial statements because of accounting procedures, reporting dates, or valuation methodologies of certain securities.

Custody is also disclosed in Form ADV because FUEST & KLEIN has authority to transfer money from client account(s), which constitutes a standing letter of authorization (SLOA). Accordingly, FUEST & KLEIN will follow the safeguards specified by the SEC rather than undergo an annual audit

### **Item 16– Investment Discretion**

Upon receiving written authorization, we provide discretionary investment advisory services for our client accounts. When discretionary authority is granted, FUEST & KLEIN will have the authority to determine the type of securities and the amount of securities that can be bought or sold for on your behalf without obtaining your consent for each transaction.

If you do not grant this limited investment discretion, your IAR will be required to contact you and get affirmation regarding our investment recommendations, such as the security being recommended, the number of shares, and whether the security should be bought or sold before implementing changes in your account.

Once the above factors are agreed upon, we will be responsible for making decisions regarding the timing of buying or selling an investment and the price at which the investment is bought or sold. If your accounts are managed on a non-discretionary basis, it is critical that you respond promptly. If we do not receive a response to our request immediately, the timing of trade implementation can lead to an adverse impact where we cannot achieve the optimal trading price.

On a case-by-case basis, you can place reasonable restrictions on the types of investments that can be purchased or sold in your account so long as the restrictions are explicitly set forth or included as an attachment to the investment advisory agreement.

### **Item 17 – Voting *Client* Securities**

We will not vote proxies on behalf of your advisory accounts. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of applicable securities, you are responsible for exercising your right to vote as a shareholder.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we receive any written or electronic proxy materials, we will forward them directly to you by mail or electronic mail if you have authorized us to do so.

### **Item 18 – Financial Information**

Registered Investment Advisers are required to provide you with certain financial information or disclosures about our financial condition that may affect our ability to perform in an advisory capacity. We do not have any financial commitment(s) that impair our ability to meet contractual and fiduciary commitments to clients and have not been the subject of a bankruptcy proceeding.

### **Item 19 – Requirements for State-Registered Advisers**

#### **Robert J. Fuest**

*Year of Birth:* 1974

*Formal Education:*

- BA Binghamton University
- MBA Fordham University, Graduate School of Business Administration

*Business Background Previous Five Years:*

- Analyst, Mergers & Acquisitions, Young and Partners 2007-2008
- Senior Manager, TD AMERITRADE Institutional 1999-2007

### **Item 20 – Additional Information**

#### Your Privacy

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

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

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

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Please contact our main office at the telephone number on the cover page of this brochure if you have any questions regarding this policy.

#### Trade Errors

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account. If a trade error results in a profit, the trade error will be corrected in the trade error account of the executing broker-dealer, and you will not keep the profit.



Class Action Lawsuits

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

Cyber Security

We have taken steps to protect your information from unwanted third parties. From a technical perspective, we have dual fire-walls in place and no personally identifiable information is transmitted via email as a policy. Additionally, we will more often than not and especially if a request seems out of character, verbally confirm with you, the client, that the request is genuine.

**ADV Part 2B – Management Background**

Robert J. Fuest

FUEST & KLEIN WEALTH ADVISORS, LLC

44 Wall St, 12th Floor, New York, NY 10005

646.286.7064

March 27, 2025

This Brochure Supplement provides information about Robert J Fuest that supplements the FUEST & KLEIN Capital Managers, LLC (or “FUEST & KLEIN”) Brochure. You should have received a copy of that Brochure. Please contact Robert Fuest 646.286.7964 or [r.fuest@lfuestklein.com](mailto:r.fuest@lfuestklein.com) if you did not receive FUEST & KLEIN’s Brochure or if you have any questions about the contents of this supplement.

Additional information about Robert J. Fuest is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

INDIVIDUAL CRD # 3059865

## **Item 2- Educational Background and Business Experience**

### **Robert J. Fuest**

*Year of Birth: 1974*

#### *Formal Education:*

- BA Binghamton University, Psychology
- MBA Fordham University, Graduate School of Business Administration, Finance
- Mentor: Fordham University Graduate School of Business
- Adjunct Professor: Fordham University, Graduate School of Business Administration

#### *Business Background:*

- Founding Member, Fuest & Klein Wealth Advisors LLC, 2017 to Present
- COO & Head of Investment Research, Landor & Fuest Capital Managers, LLC 2009-Present
- Founding Member, Fuest & Klein Wealth Advisors LLC, 2017 - 2019
- Analyst, Mergers & Acquisitions, Young and Partners 2007-2008
- Senior Manager, TD AMERITRADE Institutional 1999-2007

## **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

## **Item 4- Other Business Activities**

In addition to his activities as Chief Operating Officer and Head of Investment Research of FUEST & KLEIN Capital Managers, LLC.

## **Item 5- Additional Compensation**

Robert Fuest does not receive additional compensation outside of the fee-based or performance based compensation received through FUEST & KLEIN.

Also, please refer to the Fees and Compensation section and the Client Referrals and Other Compensation section of FUEST & KLEIN's firm brochure for additional disclosures on this topic.

**Item 6 - Supervision**

Robert J Fuest, CCO of FUEST & KLEIN Capital Managers, LLC. As such he/she is responsible for supervising the activities of our firm. Our firm has developed Written Supervisory Policies and Procedures which we follow that address his/her supervisory responsibilities including periodically reviewing investment recommendations, trades, and communications with clients.

**Item 7- Requirements for State-Registered Advisers**

FUEST & KLEIN does not have, or has ever had, any reportable arbitration claims, has not been found liable in a reportable civil, self-regulatory organization proceeding or administrative proceeding, and has not been the subject of a bankruptcy petition.