



**MERISTEM**  
FAMILY WEALTH

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**MERISTEM FAMILY WEALTH, LLC**  
**FORM ADV PART 2B**  
**APRIL 2021**

**This brochure supplement to Form ADV Part 2A provides information about our advisory staff. If you have not received Meristem's Form ADV Part 2A or if you have any questions about the contents of this supplement, please contact us at 952.835-2577.**

**Additional information about Meristem is also available on the SEC's web-site at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**



## UNDERSTANDING PROFESSIONAL DESIGNATIONS

Meristem carefully considers the academic and professional credentials of its prospective employees and prefers to hire persons who have attained an undergraduate or graduate degree in a field suited for the position. In general that will be the fields of business, finance or economics. In addition, Meristem seeks to hire employees with relevant work experience in the fields of finance, investment, tax, and accounting, wealth transfer planning or related fields.

Meristem encourages continuing education for all employees along with maintaining continuing education requirements of certain regulatory bodies, subscribing to appropriate periodicals and attending seminars and conferences of selected organizations. Any person hired or contracted by Meristem will have appropriate maturity, business experience, academic and professional education.

Explanations of the various professional designations attained by our staff members, in addition to undergraduate and graduate degrees, are provided below for your reference.

### CFA - CHARTERED FINANCIAL ANALYST

*Issued by:* CFA Institute

*Prerequisites/Experience Required:* Candidate must (1) hold an undergraduate degree and have four years of professional experience involving investment decision making, *or* (2) have completed four years of qualified work experience (full time, but not necessarily investment related).

*Educational Requirements:* Self-study program (250 hours of study for each of the three levels)

*Examination Type:* Three course exams

*Continuing Education/Experience Requirements:* None

### CFP - CERTIFIED FINANCIAL PLANNER

*Issued by:* Certified Financial Planner Board of Standards, Inc.

*Prerequisites/Experience Required:* Candidate must (1) hold a bachelor's degree (or higher) from an accredited college or university, *and* (2) have completed three years of full-time personal financial planning experience.

*Educational Requirements:* Candidate must complete a CFP-board registered program, or hold one of the following:

- Certified Public Accountant (CPA)
- Chartered Financial Consultant (ChFC)
- Chartered Life Underwriter (CLU) Chartered Financial Analyst (CFA) Ph.D. in business or economics
- Doctor of Business Administration
- Attorney's License



*Examination Type:* CFP Certification Examination

*Continuing Education/Experience Requirements:* 30 hours every two years

## **CIMA – CERTIFIED INVESTMENT MANAGEMENT ANALYST**

*Issued by:* Investment Management Consultants Association

*Prerequisites/Experience Required:* Three years of financial services experience

*Educational Requirements:* Approximately 5 months of self-study education and attend a one-week classroom education program provided by an accredited university business school.

*Examination Type:* Online examination for self-study program and an in-class final certification examination for classroom education program.

*Continuing Education/Experience Requirements:* Complete and report a minimum of 40 hours of continuing education (CE) credit, including two ethics hours, every two years.

## **CLU – CHARTERED LIFE UNDERWRITER**

*Issued by:* The American College

*Prerequisites/Experience Required:* Three years of full-time business experience within the five years preceding the awarding of the designation.

*Educational Requirements:* Completion of five core and three elective courses

*Examination Type:* Final proctored exam for each course

*Continuing Education/Experience Requirements:* 30 hours every two years

## **CMFC – CHARTERED MUTUAL FUND COUNSELOR**

*Issued by:* College for Financial Planning *Prerequisites/Experience Required:* None

*Educational Requirements:* Complete self-study course of nine modules requiring approximately 72 to 90 hours

*Examination Type:* Proctored final designation exam

*Continuing Education/Experience Requirements:* 16 hours every two years



## **CPA – CERTIFIED PUBLIC ACCOUNTANT**

*Issued by:* American Institute of Certified Public Accountants and administered by the National Association of State Boards of Accountancy.

*Prerequisites/Experience Required:* Eligibility to sit for the Uniform CPA Exam is determined by individual State Boards of Accountancy. Typically the requirement is a U.S. bachelor's degree issued by a U.S. university which includes a minimum number of qualifying credit hours in accounting and business administration with an additional 1 year of study. This requirement for 5 years study is known as the "150 hour rule" and has been adopted by the majority of state boards. This requirement mandating 150 hours of study has been adopted by 45 states.

*Educational Requirements:* Some states have a two tier system whereby an individual would first become certified as a CPA—usually by passing the CPA exam. That individual would then later be eligible to be licensed once a certain amount of work experience is accomplished. Other states have a one tier system whereby an individual would be certified and licensed at the same time when both the CPA exam is passed and the work experience requirement has been met.

*Examination Type:* Proctored four-part examination

*Continuing Education/Experience Requirements:* Continuing education requirements are set forth by the State Board of Accountancy of the state(s) where a CPA license is held, which vary from state to state. The general requirement for Minnesota is 120 hours every three years, with a minimum of 20 hours per year.

## **PFS – PERSONAL FINANCIAL SPECIALIST**

*Issued by:* American Institute of Certified Public Accountants (AICPA)

*Prerequisites/Experience Required:* Candidate must be a member of the AICPA, hold an unrevoked CPA certificate issued by a state authority and have at least two years of full-time financial planning experience or 3000 hours equivalent experience within the preceding five years.

*Educational Requirements:* Minimum of 80 hours of personal financial planning education within the five year period preceding the date of the PFS application.

*Examination Type:* Final certification examination

*Continuing Education/Experience Requirements:* Complete and report 60 hours of continuing professional education every three years related to the personal financial planning body of knowledge.



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**MERISTEM EMPLOYEES**

**SUBJECT TO**

**SEC FORM ADV PART 2B**



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**CHARLES J. MAXWELL, JR.**  
**SHAREHOLDER, CHAIRMAN & CHIEF EXECUTIVE OFFICER**

- Year of Birth: 1963
- Formal Education
  - University of Iowa—BA Finance
- Business Experience
  - 2003 – current           Meristem – Partner, Chairman & Chief Executive Officer
  - Prior to 2003:           Advisors Financial Services—Founder & CEO  
(merged to become Meristem)  
CIGNA Financial Advisors/Lincoln Financial Group - Advisor
- Other Business Experience - Professional Designations/Memberships/Affiliations
  - Certified Financial Planner, CFP
  - Member of the Multi-Family Office Roundtable
- Disciplinary Information

We are required to disclose all material facts regarding legal or disciplinary events that would be material to your evaluation of Charlie. No information is applicable.
- Other Business Activities
  - Childrens Hospital Foundation - Board Member
  - Social Venture Partners Minnesota - Board Member and Partner
  - Fraser - Former Corporate Board of Directors
  - Courage Center Foundation - Past Trustee
  - 1% Club - Past Board Member
  - Charlie also serves as Chief Executive Officer of Sargent Management Company, a wholly-owned subsidiary of Meristem that manages private investment funds for Meristem clients.
- Additional Compensation

We are required to disclose information regarding certain types of economic benefits Charlie receives from third parties for providing advisory services. No information is applicable.
- Supervision

Charlie is subject to Meristem’s written compliance and supervisory procedures and the related ongoing compliance monitoring and testing. Such procedures address, among other things, the provision of investment advice. As CEO of Meristem, Charlie is supervised by the Meristem Board. Questions concerning Charlie’s advisory activities may be directed to Andy Ohman, Chief Compliance Officer, at 952.405.7943.



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**PATRICK R. REGAN**  
**SHAREHOLDER, CHIEF INVESTMENT OFFICER**

- Year of Birth: 1973
- Formal Education
  - University of Minnesota, Carlson School of Management - MBA
  - St. John's University - BS Economics, Cum Laude
- Business Experience
  - 2006 – current Meristem – Partner, Chief Investment Officer
  - Prior to 2006 RiverSource Investments, Inc. - Director of Research, Mutual Fund Product Development  
American Express, Inc. - Manager, Managed Portfolios Research  
E\*TRADE Group, Inc.  
Director of Manager Research, Personal Money Management  
Dain Rauscher - Senior Research Analyst, Advisory Research
- Other Business Experience - Professional Designations/Memberships/Affiliations
  - Chartered Financial Analyst
  - Financial Analyst Society of Minnesota
  - Omicron Kappa Sigma Economics Honor Society
- Disciplinary Information

We are required to disclose all material facts regarding legal or disciplinary events that would be material to your evaluation of Patrick. No information is applicable.
- Other Business Activities

We are required to disclose other investment-related businesses or other business activities in which Patrick is actively engaged. At this time, no information is applicable.
- Additional Compensation

We are required to disclose information regarding certain types of economic benefits Patrick receives from third parties for providing advisory services. No information is applicable.
- Supervision

Patrick is subject to Meristem's written compliance and supervisory procedures and the related ongoing compliance monitoring and testing. Such procedures address, among other things, the provision of investment advice. Questions concerning Patrick's advisory activities may be directed to Andy Ohman, Chief Compliance Officer, at 952.405.7943.



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**JON K. CROW**  
**SHAREHOLDER, CHIEF OPERATING OFFICER, SENIOR CLIENT ADVISOR**

- Year of Birth: 1971
- Formal Education
  - University of St. Thomas—MBA Finance
  - University of Texas Arlington—BBA Accounting
- Business Experience
  - 2004 – current Meristem – Partner, Senior Client Advisor
  - Prior to 2004 Sargent Management Company – Client Advisor (acquired by Meristem)  
Bishop & Anthony CPAs—Senior Manager
- Other Business Experience - Professional Designations/Memberships/Affiliations
  - Certified Public Accountant
  - American Institute of Certified Public Accountants
  - Minnesota Society of Certified Public Accountants
  - Rotary Club 9 of Minneapolis
- Disciplinary Information

We are required to disclose all material facts regarding legal or disciplinary events that would be material to your evaluation of Jon. No information is applicable.
- Other Business Activities
  - Vasserman Ridge Homeowners Association—Treasurer
  - Jim and Julie Memorial Foundation—Treasurer
- Additional Compensation

We are required to disclose information regarding certain types of economic benefits Jon receives from third parties for providing advisory services. No information is applicable.
- Supervision

Jon is subject to Meristem’s written compliance and supervisory procedures and the related ongoing compliance monitoring and testing. Such procedures address, among other things, the provision of investment advice. Questions concerning Jon’s advisory activities may be directed to Andy Ohman, Chief Compliance Officer, at 952.405.7943.





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**JAMES M. ROBBINS**  
**SHAREHOLDER, SENIOR CLIENT ADVISOR**  
**CHAIR, MERISTEM INVESTMENT COMMITTEE**

- Year of Birth: 1974
- Formal Education
  - University of Minnesota Duluth—BA Economics
- Business Experience
  - 2003 – current Meristem - Partner, Senior Client Advisor
  - Prior to 2003 Advisors Financial Services - Client Advisor (merged to become Meristem)  
CIGNA Financial Advisors/Lincoln Financial Group - Registered Representative
- Other Business Experience - Professional Designations/Memberships/Affiliations
  - Certified Investment Management Analyst
  - Member, Investment Management Consultants Association
- Disciplinary Information

We are required to disclose all material facts regarding legal or disciplinary events that would be material to your evaluation of Jim. No information is applicable.
- Other Business Activities
  - Fraser - Board of Directors, Executive and Development Committee member
  - Courage Center and Camp Courage - Volunteer
  - Washburn Center for Children - Volunteer
- Additional Compensation

We are required to disclose information regarding certain types of economic benefits Jim receives from third parties for providing advisory services. No information is applicable.
- Supervision

James is subject to Meristem's written compliance and supervisory procedures and the related ongoing compliance monitoring and testing. Such procedures address, among other things, the provision of investment advice. Questions concerning James' advisory activities may be directed to Andy Ohman, Chief Compliance Officer, at 952.405.7943.



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**DAVID LEGUS**  
**MANAGING DIRECTOR, FLORIDA OFFICE**

- Year of Birth: 1967
- Formal Education
  - UCLA, The Anderson School - MBA
  - University of Notre Dame - BBA, Finance
- Business Experience
  - 2017 – current Meristem – Managing Director, Florida Office
  - 2011 – 2017 US Bank, Private Client Reserve - Vice President, Wealth Management Advisor
  - Prior to 2011 Bernstein Global Wealth Management, Financial Advisor  
The Lusso Collection, Director of Sales, Acquisition & Business Development  
Peppers & Rogers Group - Manager/Senior Consultant  
CIVISnet, Corp - Strategy/Marketing/Business Development
- Disciplinary Information

We are required to disclose all material facts regarding legal or disciplinary events that would be material to your evaluation of Dave. No information is applicable.
- Other Business Activities

We are required to disclose other investment-related businesses or other business activities in which Dave is actively engaged. At this time, no information is applicable.
- Additional Compensation

We are required to disclose information regarding certain types of economic benefits Dave receives from third parties for providing advisory services. No information is applicable.
- Supervision

Dave is subject to Meristem's written compliance and supervisory procedures and the related ongoing compliance monitoring and testing. Such procedures address, among other things, the provision of investment advice. Questions concerning Dave's advisory activities may be directed to Andy Ohman, Chief Compliance Officer, at 952.405.7943.



**RENAY HENDERSON**  
**SHAREHOLDER, CLIENT ADVISOR**

- Year of Birth: 1978
- Formal Education
  - University of Minnesota – BA Psychology
- Business Experience
  - 2001 – current      Meristem - Client Advisor
  - Prior to 2001      Ameriprise Financial - Client Representative
- Other Business Experience - Professional Designations/Memberships/Affiliations
  - Certified Financial Planner
  - Financial Planning Association - MN Chapter
- Disciplinary Information

We are required to disclose all material facts regarding legal or disciplinary events that would be material to your evaluation of Renay. No information is applicable.
- Other Business Activities

We are required to disclose other investment-related businesses or other business activities in which Renay is actively engaged. At this time, no information is applicable.
- Additional Compensation

We are required to disclose information regarding certain types of economic benefits Renay receives from third parties for providing advisory services. No information is applicable.
- Supervision

Renay is subject to Meristem’s written compliance and supervisory procedures and the related ongoing compliance monitoring and testing. Such procedures address, among other things, the provision of investment advice. Questions concerning Renay’s advisory activities may be directed to Andy Ohman, Chief Compliance Officer, at 952.405.7943.



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**ANNE NOVAK**  
**SHAREHOLDER, CLIENT ADVISOR**  
**VICE PRESIDENT, MERISTEM TRUST COMPANY**

- Year of Birth: 1978
- Formal Education
  - University of St. Thomas - BA Accounting
- Business Experience
  - 2005 – current Meristem - Client Advisor
  - Prior to 2005 Deloitte & Touche LLP - Senior Tax Associate  
Arthur Andersen LLP - Tax Associate
- Other Business Experience - Professional Designations/Memberships/Affiliations
  - Certified Public Accountant
  - American Institute of Certified Public Accountants
  - Minnesota Society of Certified Public Accountants
  - Personal Financial Specialist
- Disciplinary Information

We are required to disclose all material facts regarding legal or disciplinary events that would be material to your evaluation of Anne. No information is applicable.
- Other Business Activities
  - Minnesota Humanities Center - finance committee member
- Additional Compensation

We are required to disclose information regarding certain types of economic benefits Anne receives from third parties for providing advisory services. No information is applicable.
- Supervision

Anne is subject to Meristem's written compliance and supervisory procedures and the related ongoing compliance monitoring and testing. Such procedures address, among other things, the provision of investment advice. Questions concerning Anne's advisory activities may be directed to Andy Ohman, Chief Compliance Officer, at 952.405.7943.



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**ANDREW A. OHMAN**  
**SHAREHOLDER, CHIEF COMPLIANCE OFFICER, CLIENT ADVISOR**

- Year of Birth: 1978
- Formal Education
  - Iowa State University - BS Finance and Accounting
- Business Experience
  - 2005 – current Meristem - Client Advisor
  - Prior to 2005: Sargent Management Company - Research Analyst & Project Coordinator (acquired by Meristem)  
Deloitte & Touche LLP - Senior Tax Associate  
Arthur Andersen LLP - Tax Associate
- Other Business Experience - Professional Designations/Memberships/Affiliations
  - Certified Financial Planner
  - Certified Public Accountant
  - Minnesota Society of Certified Public Accountants
- Disciplinary Information

We are required to disclose all material facts regarding legal or disciplinary events that would be material to your evaluation of Andy. No information is applicable.
- Other Business Activities

We are required to disclose other investment-related businesses or other business activities in which Andy is actively engaged. At this time, no information is applicable.
- Additional Compensation

We are required to disclose information regarding certain types of economic benefits Andy receives from third parties for providing advisory services. No information is applicable.
- Supervision

Andy is subject to Meristem's written compliance and supervisory procedures and the related ongoing compliance monitoring and testing. Such procedures address, among other things, the provision of investment advice. Questions concerning Andy's advisory activities may be directed to Charles Maxwell, CEO, 952.835.8270.



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**JAMES "JIMMY" SIORIS**  
**SHAREHOLDER, CLIENT ADVISOR**

- Year of Birth: 1980
- Formal Education
  - University of St. Thomas – MBA
  - University of St. Thomas – BA Business Finance
- Business Experience
  - 2007 – current      Meristem – Client Advisor
  - 2003 - 2006      Feltl and Company – Investment Banking and Institutional Equity Sales
- Disciplinary Information

We are required to disclose all material facts regarding legal or disciplinary events that would be material to your evaluation of Jimmy. No information is applicable.
- Other Business Activities
  - American Hellenic Educational Progressive Association (AHEPA)
  - St. Mary's Greek Orthodox Church - Board of Directors
  - St. Mary's Greek Orthodox Church - Youth Advisory Council
- Additional Compensation

We are required to disclose information regarding certain types of economic benefits Jimmy receives from third parties for providing advisory services. No information is applicable.
- Supervision

Jimmy is subject to Meristem's written compliance and supervisory procedures and the related ongoing compliance monitoring and testing. Such procedures address, among other things, the provision of investment advice. Questions concerning Jimmy's advisory activities may be directed to Andy Ohman, Chief Compliance Officer, at 952.405.7943.



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**PHIL STROHM**  
**SHAREHOLDER, CLIENT ADVISOR**

- Year of Birth: 1983
- Formal Education
  - St. Olaf College- BA Economics
- Business Experience
  - 2005 – current Meristem - Client Advisor
- Disciplinary Information

We are required to disclose all material facts regarding legal or disciplinary events that would be material to your evaluation of Phil. No information is applicable.
- Other Business Activities

We are required to disclose other investment-related businesses or other business activities in which Phil is actively engaged. At this time, no information is applicable.
- Additional Compensation

We are required to disclose information regarding certain types of economic benefits Phil receives from third parties for providing advisory services. No information is applicable.
- Supervision

Phil is subject to Meristem's written compliance and supervisory procedures and the related ongoing compliance monitoring and testing. Such procedures address, among other things, the provision of investment advice. Questions concerning Phil's advisory activities may be directed to Andy Ohman, Chief Compliance Officer, at 952.405.7943.



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**GREG LAUGHLIN**  
**CLIENT ADVISOR**

- Year of Birth: 1987
- Formal Education
  - University of St. Thomas - MBA
  - Southwest Minnesota State University– BS Business Administration
- Business Experience
  - 2012 – current            Meristem - Client Advisor
  - 2011                        Express Scripts - MBA Business Analyst Intern
  - 2009 – 2010            Wells Fargo Financial - Credit Manager
- Disciplinary Information  
We are required to disclose all material facts regarding legal or disciplinary events that would be material to your evaluation of Greg. No information is applicable.
- Other Business Activities  
We are required to disclose other investment-related businesses or other business activities in which Greg is actively engaged. At this time, no information is applicable.
- Additional Compensation  
We are required to disclose information regarding certain types of economic benefits Greg receives from third parties for providing advisory services. No information is applicable.
- Supervision  
Greg is subject to Meristem’s written compliance and supervisory procedures and the related ongoing compliance monitoring and testing. Such procedures address, among other things, the provision of investment advice. Questions concerning Greg’s advisory activities may be directed to Andy Ohman, Chief Compliance Officer, at 952.405.7943.





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**PATRICK SIERING**  
**CLIENT ADVISOR**

- Year of Birth: 1985
- Formal Education
  - University of St. Thomas - MBA
  - Gustavus Adolphus College - BA Finance
- Business Experience
  - 2011 - current                      Meristem - Client Advisor
- Disciplinary Information

We are required to disclose all material facts regarding legal or disciplinary events that would be material to your evaluation of Patrick. No information is applicable.
- Other Business Activities

We are required to disclose other investment-related businesses or other business activities in which Patrick is actively engaged. At this time, no information is applicable.
- Additional Compensation

We are required to disclose information regarding certain types of economic benefits Patrick receives from third parties for providing advisory services. No information is applicable.
- Supervision

Patrick is subject to Meristem's written compliance and supervisory procedures and the related ongoing compliance monitoring and testing. Such procedures address, among other things, the provision of investment advice. Questions concerning Patrick's advisory activities may be directed to Andy Ohman, Chief Compliance Officer, at 952.405.7943.



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**BRENT MEYER**  
**SENIOR ASSOCIATE**

- Year of Birth: 1992
- Formal Education
  - University of Minnesota, Duluth - BA Finance with minor in Financial Planning
- Business Experience
  - 2013 – 2018 Meristem - Associate Client Advisor
  - 2018 – current Meristem - Client Advisor
- Other Business Experience - Professional Designations/Memberships/Affiliations
  - Certified Financial Planner
- Disciplinary Information

We are required to disclose all material facts regarding legal or disciplinary events that would be material to your evaluation of Brent. No information is applicable.
- Other Business Activities

We are required to disclose other investment-related businesses or other business activities in which Brent is actively engaged. At this time, no information is applicable.
- Additional Compensation

We are required to disclose information regarding certain types of economic benefits Brent receives from third parties for providing advisory services. No information is applicable.
- Supervision

Brent is subject to Meristem's written compliance and supervisory procedures and the related ongoing compliance monitoring and testing. Such procedures address, among other things, the provision of investment advice. Questions concerning Brent's advisory activities may be directed to Andy Ohman, Chief Compliance Officer, at 952.405.7943.



**DAN KAMBEITZ**  
**SENIOR ASSOCIATE**

- Year of Birth: 1990
- Formal Education – University of St Thomas, BA Finance, 2013
- Business Experience
  - Meristem, Senior Associate, 2019
  - Meristem, Associate, 2013 – 2018
  - Meristem, Intern, 2013
- Other Business Experience - Professional Designations/Memberships/Affiliations
  - Certified Financial Planner
- Disciplinary Information

We are required to disclose all material facts regarding legal or disciplinary events that would be material to your evaluation of Dan. No information is applicable.
- Other Business Activities

We are required to disclose other investment-related businesses or other business activities in which Dan is actively engaged. At this time, no information is applicable.
- Additional Compensation

We are required to disclose information regarding certain types of economic benefits Dan receives from third parties for providing advisory services. No information is applicable.
- Supervision

Dan is subject to Meristem’s written compliance and supervisory procedures and the related ongoing compliance monitoring and testing. Such procedures address, among other things, the provision of investment advice. Questions concerning Dan’s advisory activities may be directed to Andy Ohman, Chief Compliance Officer, at 952.405.7943.



**RYAN SIEWERT**  
**SENIOR ASSOCIATE**

- Year of Birth: 1993
- Formal Education – University of Minnesota, Twin Cities – BS in Agriculture and Food Business Management, Minor in Finance
- Business Experience
  - 2021 – current Meristem – Senior Associate, Client Advisor
  - 2013 – 2020 Ameriprise Financial Services, Client Representative
- Other Business Experience - Professional Designations/Memberships/Affiliations
  - Certified Financial Planner
- Disciplinary Information

We are required to disclose all material facts regarding legal or disciplinary events that would be material to your evaluation of Ryan. No information is applicable.
- Other Business Activities

We are required to disclose other investment-related businesses or other business activities in which Ryan is actively engaged. At this time, no information is applicable.
- Additional Compensation

We are required to disclose information regarding certain types of economic benefits Ryan receives from third parties for providing advisory services. No information is applicable.
- Supervision

Ryan is subject to Meristem’s written compliance and supervisory procedures and the related ongoing compliance monitoring and testing. Such procedures address, among other things, the provision of investment advice. Questions concerning Ryan’s advisory activities may be directed to Andy Ohman, Chief Compliance Officer, at 952.405.7943.