

**Item 1 Cover Page**

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**September 26, 2017**

**This brochure provides information about the qualifications and business practices of Stewardship Capital, Ltd. If you have any questions about the contents of this brochure, please contact us at 816-833-6650 or [www.stewcap.com](http://www.stewcap.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.**

**Stewardship Capital, Ltd. Is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training.**

**Additional information about Stewardship Capital, Ltd. Also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. Stewardship Capital, Ltd.'s CRD number is 110944.**

## **Item 2 Summary of Material Changes**

There have not been material changes since the February 3, 2017 Form ADV filing on the IARD system.

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#### **ITEM 4 Advisory Business**

Stewardship Capital, Ltd. (“SC”) has been operating as an investment adviser since 1997. SC’s owner, Ronald Finke, has been active in the financial services industry since 1982. SC provides investment supervisory services and financial planning. With its investment supervisory services, SC provides discretionary portfolio management. The financial planning services are provided to assist clients in their financial affairs. SC is a fiduciary and is required to act in a client’s best interest at all times.

**Investment Supervisory Services.** In rendering its investment supervisory services, SC manages portfolio accounts of clients on a discretionary basis. Client assets are placed in mutual funds, exchange-traded funds, stocks, bonds, covered calls and certificates of deposits. The mutual funds are no-load or available at net asset value. Other investments are available with the client’s consent or direction.

**Capital Maximizer.** A client may utilize SC’s supervisory services for management of separate accounts and/or employer-sponsored plans. Client assets are placed in any investments available within the account.

**Financial Planning Services.** Based on information gathered from a client, SC presents a financial plan intended generally to assist clients in their financial affairs. This financial plan is not intended as a comprehensive financial plan covering every possible aspect of a client’s financial affairs. It is intended to cover, in a general sense, those financial issues and decisions typically important to most clients. Financial planning may include, without limitation, advice on retirement, education, tax planning, survivorship issues, disability, asset allocation and estate planning.

In the implementation of the financial plans, the client retains the actual responsibility and authority to implement recommendations in the financial plan presented by SC. SC may assist in the implementation at the request of clients.

#### **Types of Investments**

SC typically provides investment advice on mutual fund shares, insurance products (including variable annuities and life insurance), exchange-listed securities and ETFs (exchange-traded funds). SC may also provide investment advice on securities traded over-the-counter, foreign issues, corporate debt securities, commercial paper, certificates of deposit, municipal securities, US government securities, securities option contracts, REITs (real estate investment trusts), oil and gas interests, and any type of investment held in a client’s portfolio at the inception of the advisory relationship. This may not be an all-inclusive list. As requested by clients, SC may review any type of investment. SC may render advice about the investment although not necessarily recommending the investment.

#### **General Information**

All Investment Supervisory Services may be provided on a discretionary or nondiscretionary basis by SC. Discretion means the trading activity within the Client’s account(s) may be entered by SC without receiving prior authorization for each trade. This discretion is authorized by the Client in writing (upon signing the specific Investment Management Agreement) and may be revoked at any time by submitting a

written request to SC. In most cases, discretion will be utilized. As of December 31, 2016, \$72,370,413 is managed on a discretionary basis and \$6,471,030 is managed on a non-discretionary basis that totals \$78,841,444 of assets under management. The Client will receive confirmations and statements showing all trading activity in the account(s).

Clients primarily grant SC discretionary authority over the selection of and amounts of securities to be bought and/or sold for their account without obtaining their prior consent or approval from the client. The trading authority will allow SC to take advantage of time-sensitive market conditions in securities, which are consistent with the client's prior stated investment objectives. However, SC's investment authority may be subject to specified investment objectives, guidelines, and/or conditions imposed by the client. For example, a client may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry. SC does not participate in initial public offerings.

**ITEM 5 Fees and Compensation**  
**Investment Supervisory Services.**

SC enters an investment management agreement with all clients, based on the following fee schedule.

<u>Value of Account</u>	<u>Annual Percentage Fee</u>
\$0 to \$49,999	2.00%
\$50,000 to \$249,999	1.60%
\$250,000 to \$499,999	1.30%
\$500,000 to \$1,999,999	1.00%
\$2,000,000 to \$4,999,999	0.80%
\$5,000,000 and over	negotiable

The fee is calculated according to the total account value and not on a graduated basis. In determining the appropriate percentage fees, assets of affiliated accounts may be aggregated. For its complete investment supervisory services, SC requires a minimum asset value of \$50,000. Minimum account requirements may be waived. No minimum account value or asset value is required for financial planning services or investment advice rendered at specific times.

Fees for investment advisory services are payable monthly or quarterly in arrears according to the agreement with the client. When a client terminates the investment management agreement, charges for any final period less than a calendar month or quarter will be assessed on a pro rata basis. In limited circumstances, fees and methods of payment are negotiable. SC may provide complimentary services to its employees and/or their related family members.

SC calculates its management fee against all assets in an account, including cash balances invested in money market funds and short-term investment funds. In addition, custodians for money market funds and short-term investment funds may charge a fee based on cash invested.

**Capital Maximizer.** SC enters an investment management agreement with the client. That agreement states that the fee shall be payable on a quarterly basis in arrears at a rate of fifteen one hundredths of a percent (.15%), which is sixty one hundredths of a percent (.60%) annually, of the entire account balance under Stewardship Capital's authority.

**Financial Planning Services.**

The fee usually ranges between \$250 to \$5,000, depending on the complexity of the client's financial situation and the client's requirements. The fee is determined when SC enters into the financial planning agreement with the client and is payable at the time of presentation of the financial plan. For this fee, SC gathers the necessary information from the client and then prepares, presents and explains to the client the financial plan SC develops.

When a client desires to engage SC on an hourly fee basis for either advisory or financial planning services, SC charges at the hourly rate of \$195 for its principals and lesser hourly rates for the services of paraprofessionals and administrative associates. Services at hourly rates are billed monthly or on completion, and fees are due upon presentation of the invoice.

No minimum account value or asset value is required for financial planning services or investment advice rendered at specific times.

**Payment of Fees and Brokerage Costs**

Clients' assets are held with a qualified custodian that maintains those funds and securities in a separate account for each client under that client's name. The fee for portfolio management services is billed monthly or quarterly in arrears based on the market value of the assets on the last day of the month or quarter. SC will either invoice the client directly for the advisory fees or the qualified custodian holding the clients' funds and securities will debit the client account directly for the advisory fees. The client may choose which method, although SC prefers to directly debit the fee from the account. Where the client account is debited directly for the advisory fee, the client will provide written authorization permitting the fees to be paid directly from their account held by the qualified custodian. SC will not have access to client funds for payment of fees without client consent that was provided to the custodian in writing. Further, the qualified custodian agrees to deliver a quarterly account statement directly to the client. The client is encouraged to review their account statements for accuracy. SC will receive a duplicate copy of the statement that was delivered to the client. You may contact the custodian at: TD Ameritrade Institutional, 5010 Wateridge Vista Drive, San Diego, CA 92121 or call 800-400-6288 and ask for the Core West 3 Team for any additional information.

As fees are payable in arrears, typically, there will be no reason for SC to provide a refund. The client, however, will be responsible for any outstanding balance due to SC for services rendered.

Advice offered by SC may involve investment in mutual funds. Clients are hereby advised that all fees paid to SC for investment advisory services are separate and distinct

from the fees and expenses charged by mutual funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. Further, there may be transaction charges involved with purchasing or selling of securities. SC does not share in any portion of the brokerage fees/transaction charges imposed by the custodian holding the client funds or securities. (See Brokerage Practices Page 10) The client should review all fees charged by mutual funds, SC, and others, so that the total amount of fees to be paid by the client are fully understood. Clients have the option to purchase investment products that SC recommends through other brokers or agents that are not affiliated with SC.

SC is licensed as an insurance agency. Through SC, Mr. Finke and Mr. Pickert act as a broker and may sell insurance products to clients upon request as appropriate. Because the sale of insurance products is integrally related to financial planning and rendering of investment advice to clients, it is impractical to estimate the time separately spent regarding insurance products other than it is unsubstantial.

Clients are under no obligation to acquire insurance products recommended by SC or to acquire insurance products through SC. Clients may decline to acquire any insurance products or acquire insurance products through any person they desire.

SC bills in arrears and therefore does not provide refunds for management fees. Any SC created trade errors that result in a net credit will be donated to a charity of SC's choice or, if not selected, then a charity of TD Ameritrade's choice. Any SC created trade errors that result in a net debit to client accounts will be debited against SC's TD Ameritrade Error Account and the client made whole.

#### **ITEM 6 Performance-Based Fees and Side-By-Side Management**

No SC employee receives Performance-Based fees. Advice offered may involve investments in mutual funds as stated in the Fees and Compensation section, Page 5.

#### **ITEM 7 Types of Clients**

SC manages individuals, retirement and profit sharing plans, corporations, trusts, and estates. For its complete investment supervisory services, SC requires a minimum asset value of \$50,000. Minimum account requirements may be waived. No minimum account value or asset value is required for financial planning services or investment advice rendered at specific times.

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

SC typically uses charting, fundamental, technical, and cyclical analysis to assist with investment decisions. SC's methods of analyzing securities include reviewing and researching the individual managers for any particular mutual fund. The main sources are websites, financial newspapers and magazines, research material prepared by others, timing services, company press releases, and annual reports, prospectuses, and SEC filings. The investment strategies used to implement advice include long and short-term purchases or sales, margin transactions, and option writing, including covered options, uncovered options or spreading strategies.

SC shall never have physical custody of any client funds or securities, as the services of a

qualified and independent custodian will be utilized for these asset management services. SC does not represent, warranty, or imply that the services or methods of analysis employed by SC can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. Investing in securities involves a risk of loss that clients should be prepared to bear.

Each client should review the mutual fund prospectus for the specific risks related to each fund that is held in the client's account.

#### **ITEM 9 Disciplinary Information**

There are no legal or disciplinary events that are related to SC's business or the integrity of SC's management.

#### **ITEM 10 Other Financial Industry Activities and Affiliations**

Individuals associated with SC will provide its investment advisory services. These individuals are appropriately licensed, qualified, and authorized to provide advisory services on behalf of SC. Such individuals are known as Investment Adviser Representatives.

SC is licensed as an insurance agency. Through SC, Mr. Finke and Mr. Pickert act as a broker and may sell insurance products to clients upon request as appropriate. Because the sale of insurance products is integrally related to financial planning and rendering of investment advice to clients, it is impractical to estimate the time separately spent regarding insurance products other than it is unsubstantial.

Clients are under no obligation to acquire insurance products recommended by SC or to acquire insurance products through SC. Clients may decline to acquire any insurance products or acquire insurance products through any person they desire.

No SC employee has a pending application to register as a registered representative, an associated person of a futures commission merchant, a commodity pool operator, or a commodity trading adviser. SC does not have a pending application to register as a broker-dealer, a futures commission merchant, a commodity pool operator, or a commodity trading adviser.

SC has arrangements that are material to its advisory business with non-related parties, such as a Custodial arrangement. Although these arrangements are considered material to its business they are not considered "related persons."

#### **ITEM 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

SC has adopted a Code of Ethics, the full text of which is available to clients upon request. Related persons of SC may buy and sell securities they also recommend to clients. Assuming similar investment strategies and other similar circumstances for the related persons and clients, transactions for clients are effected first, prior to transactions for related persons, and are further based on a discretionary measure of fairness as determined by SC.

SC has also adopted insider trading policies commensurate with its activities as required by the Insider Trading and Securities Fraud Enforcement Act of 1988. Additionally, among other policies and procedures that may be adopted from time to time, all related persons submit periodic reports of their securities transactions to SC. Please contact SC's Chief Compliance Officer at 816-833-6650 to obtain a complete copy of SC's Code of Ethics.

### **ITEM 12 Brokerage Practices**

SC uses and recommends broker-dealers and custodians to clients after considering the full range and quality of services including execution, account access and information, rates, overall fees and account costs and the prior experience, responsiveness, service, reputation, honesty, integrity and the financial stability of the entity among other possible factors. SC also considers the administrative ease to service client accounts in using or suggesting any entity.

SC executes transactions primarily through the custodian for the account who then acts as the broker-dealer. With all discretionary management accounts, SC uses a custodian and broker-dealer unaffiliated with SC and its related persons.

On the outset of the relationship with any custodian, SC strives to negotiate the best arrangement for the client with the most favorable overall account costs. After the custodial relationship is established, account costs, including execution costs, are charged by the custodian or broker-dealer according to the negotiated schedule.

SC has adopted various policies and procedures for its order execution review. It reviews order execution on a systematic basis to assure correct placement of the order, the best price and best execution and otherwise to protect its clients' interests.

SC further reviews relationships with the broker-dealer and custodian in their entirety on a determined periodic basis. This periodic review covers the same factors considered in initially selecting the broker-dealer and custodian, such as the full range and quality of services, execution, compatibility, account access and information, rates, overall fees and account costs, and the prior experience, responsiveness, service, reputation, honesty, integrity and the financial stability of the broker-dealer or custodian, among other possible factors. In particular, SC reviews its past experience and relationship with the broker-dealer or custodian.

At present, SC participates in the TD AMERITRADE Institutional program. TD AMERITRADE Institutional is a division of TD AMERITRADE, Inc. ("TD AMERITRADE") member FINRA/SIPC. TD AMERITRADE is an independent and unaffiliated SEC-registered broker-dealer and FINRA member. TD AMERITRADE offers services to independent investment advisors which include custody of securities, trade execution, clearance and settlement of transactions. SC receives some benefits from TD AMERITRADE through its participation in the program.

Generally, in addition to a broker's ability to provide the "best execution," SC may also consider the value of "research" or additional brokerage products and services a broker-dealer has provided or may be willing to provide. This is known as paying for those

services or products with “soft dollars.” Because many of the services or products do provide a benefit to SC and, because the “soft dollars” used to acquire them are client assets, SC could be considered to have a conflict of interest in allocating client brokerage business: specifically, SC could receive valuable benefits by selecting a particular broker-dealer to execute client transactions and the transaction compensation charged by that broker-dealer might not be the lowest compensation SC might otherwise be able to negotiate. In addition, SC theoretically could have an incentive to cause clients to engage in more securities transactions than would otherwise be optimal in order to generate brokerage compensation with which to acquire products and services. However, SC revenue from discretionary management accounts depends directly upon achieving and maintaining the highest possible client account values.

SC’s use of soft dollars is intended to comply with the requirements of Section 28(e) of the Securities Exchange Act of 1934. Section 28(e) provides a “safe harbor” for investment managers who use commissions or transaction fees paid by their advised accounts to obtain investment research services that provide lawful and appropriate assistance to the manager in performing investment decision-making responsibilities. As required by Section 28(e), SC will make a good faith determination that the amount of commission or other fees paid is reasonable in relation to the value of the brokerage and research services provided. That is, before placing orders with a particular broker-dealer or custodian, SC generally determines, considering all the factors described below, that the compensation to be paid to the broker-dealer or custodian is reasonable in relation to the value of all the brokerage and research products and services provided by the broker-dealer or custodian. In making this determination, SC typically considers not only the particular transaction or transactions, and not only the value of brokerage and research services and products to a particular client. In some cases, the commissions or other transaction fees charged by a particular broker-dealer for a particular transaction or set of transactions may be greater than the amounts another broker-dealer who does not provide research services or products might charge.

“Research” products and services SC may receive from broker-dealers may include economic surveys, data, and analyses; financial publications; recommendations or other information about particular companies and industries (through research reports and otherwise); and other products or services (e.g., computer services and equipment, including hardware, software, and data bases) that provide lawful and appropriate assistance to SC in the performance of its investment decision-making responsibilities. Consistent with Section 28(e), brokerage products and services (beyond traditional execution services) consist primarily of computer services and software that permit it to effect securities transactions and perform functions incidental to transaction execution. SC uses such products and services in the conduct of its investment decision making generally, not just for the accounts whose commissions may be considered to have been used to pay for the products and services.

SC may use some products and services not only as “research” and as brokerage (i.e., to assist in making investment decisions for clients or to perform functions incidental to transaction execution) but for its administrative and other purposes as well. In these instances, SC makes a reasonable allocation of the cost of the products and services so that only the portion of the cost that is attributable to making investment decisions and

executing transactions is paid with commission dollars and SC bears the cost of the balance. SC's interest in making such an allocation differs from clients' interests, in that SC has an incentive to designate as much as possible of the cost as research and brokerage in order to minimize the portion that it must pay directly.

Although shares of no-load mutual funds can be purchased and redeemed without payment of transaction fees, SC may, consistent with its duty of best execution, determine to cause client accounts to pay transaction fees when purchasing shares of certain no-load mutual funds, thereby indirectly increasing "soft dollars" available to obtain "research." This research may be used for the benefit of clients generally and not only for clients who pay transaction fees in purchasing certain mutual fund shares.

A broker-dealer through which SC wishes to use soft dollars may establish "credits" arising out of brokerage business done in the past, which may be used to pay specified expenses. SC does not exclude a broker-dealer from receiving business simply because the broker-dealer has not been identified as providing soft dollar research products and services, although SC may not be willing to pay the same commission to such broker-dealer as it would pay were the broker-dealer to provide such products and services.

### **Directed Brokerage**

A client may direct SC to use a specific broker; however, the broker may not wish to establish a new relationship with SC.

SC participates in TD AMERITRADE's institutional customer program and SC may recommend TD AMERITRADE to clients for custody and brokerage services. There is no direct link between SC's participation in the program and the investment advice it gives to its clients, although SC receives economic benefits through its participation in the program that are not typically available to TD AMERITRADE retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, technology, and practice management products or services provided to SC by third party vendors. TD AMERITRADE may also have paid for business consulting and professional services received by SC's related persons. Some of the products and services made available by TD AMERITRADE through the program may benefit SC but may not benefit its client accounts. These products or services may assist SC in managing and administering client accounts, including accounts not maintained at TD AMERITRADE. Other services made available by TD AMERITRADE are intended to help SC manage and further develop its business enterprise. The benefits received by SC or its personnel do not depend on the amount of brokerage transactions directed to TD AMERITRADE.

As part of its fiduciary duties to clients, SC endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by SC or its related persons in and of itself creates a potential conflict of interest and may indirectly influence SC's choice of TD AMERITRADE for custody and brokerage services.

### **Brokerage for Client Referrals**

Typically, clients are referred to TD Ameritrade and SC does not receive referrals from TD Ameritrade. Additionally, if any of SC's clients wish to receive e-statements and e-confirms, they would pay a reduced fee to TD Ameritrade of \$9.99 as the fixed fee per equity trade.

### **Aggregation of Orders**

SC may aggregate orders with respect to a security if such aggregation is consistent with achieving best execution for the various client accounts. When orders are aggregated, each participating account will receive the average share price for all transactions in a particular security effected to fill such orders on a given business day. Transaction costs will generally be allocated upon each account's participation in the transaction. Specific allocations may be chosen based upon an account's existing positions in securities, the cash availability of one or more particular accounts, a partial fill of the aggregated trade, tax reasons, or the required minimum trade lot sizes for foreign securities.

If it is not possible to aggregate a trade, a client may receive a different price on a security transaction and may not be able to purchase or sell the same quantity of a security. In addition, clients that elect the services of broker/dealers other than those recommended may not be able to participate in aggregate trading practices.

### **ITEM 13 Review of Accounts**

When providing investment supervisory services, SC reviews accounts at least monthly in their entirety and as market conditions warrant. In volatile markets, reviews may be undertaken more often of certain accounts in their entirety.

Ronald C. Finke, Chief Investment Officer of SC, reviews all accounts. He reviews accounts based on the investment strategies for the client and the investment philosophy of SC.

When providing financial services, SC reviews the data and information gathered from the client upon the initial engagement. Investment Advisor Representatives, having passed Series 65, conduct the financial planning reviews.

For investment supervisory services, written performance information is presented to the client on a quarterly or more frequent basis. With respect to its Capital Maximizer service, only the client's custodian furnishes performance information. In addition, SC requires that clients select custodians that issue at least quarterly reports. Such reports include a complete listing of account assets priced as of period end, and show all transactions occurring during the period. SC recommends and makes meetings available for its clients at least annually and more frequently upon client request and the nature of the clients' financial situation.

For in depth financial planning, SC provides the client with a written financial plan upon the initial engagement. Any reviews thereafter are conducted according to a separate

contractual arrangement entered into between the client and SC.

#### **ITEM 14 Client Referrals and Other Compensation**

As disclosed under Item 12, above, SC participates in TD Ameritrade's institutional customer program and SC may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between SC's participation in the program and the investment advice it gives to its Clients, although SC receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving SC participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to SC by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by SC's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit SC but may not benefit its Client accounts. These products or services may assist SC in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help SC manage and further develop its business enterprise. The benefits received by SC or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, SC endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by SC or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the SC's choice of TD Ameritrade for custody and brokerage services.

#### **Client Referrals**

SC does not have an arrangement under which it or its associated persons compensate others for client referrals.

#### **Other Compensation**

SC may receive access to product research, services, technology and other educational information to help it operate efficiently, grow its business and deliver exceptional service to clients. Custodians or other investment companies may provide some or all of these services. No client is charged for these services and the information received may be used to benefit all clients of SC.

SC understands and acknowledges that at all times it owes a fiduciary duty to clients to obtain best execution for their transactions. SC believes the relationships with these companies help them to execute securities transactions for clients in such a manner that the client's total cost in each transaction is as favorable as possible under prevailing market conditions.

Clients may pay higher account maintenance or trading fees than what is available at other firms.

SC may receive commissions, compensation, and other cash and economic benefits if clients voluntarily execute insurance transactions through it or its employees and as an agent for any insurance company. SC is an insurance agency acting for various insurance companies. Prior to executing any such transaction, a client is informed that SC will receive compensation from the transaction and the client's prior consent is obtained by executing an insurance application. Further, clients are neither obligated to execute any recommended transaction nor to execute any recommended transaction through SC and its affiliated entities.

#### **ITEM 15 Custody**

SC does **not** have physical custody of any client funds and urges its clients to compare the account statements they receive from the qualified custodian with those that they receive from SC. SC does have access to some client passwords to enter trades on their behalf, which triggers a surprise audit by an independent CPA.

#### **ITEM 16 Investment Discretion**

SC primarily manages client accounts on a discretionary basis. When the client signs the SC Investment Management Agreement, the client authorizes SC to determine the security, amount, broker-dealer and commissions, depending on its arrangement with the client. The determination of the security and amount is based on the needs, goals, and objectives of the client, and any further limitation must be in writing and submitted to SC.

#### **ITEM 17 Voting Client Securities**

SC has adopted and implemented proxy voting policies and guidelines to ensure that SC, as fiduciary, votes any proxy or other beneficial interest in an equity security or mutual fund over which SC has discretionary proxy voting authority prudently and solely in the best interest of advisory clients and their beneficiaries considering all relevant factors and without undue influence from individuals or groups who may have an economic interest in the outcome of a proxy vote. If the client requests information regarding the voting of proxies or wants a copy of the proxy voting policy and guidelines, the client should contact SC at 816-833-6650.

#### **Class Action Lawsuits**

From time to time, securities held in the accounts of clients will be the subject of class action lawsuits. SC has no obligation to determine if securities held by the client are subject to a pending or resolved class action lawsuit. SC also has no duty to evaluate a client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict. Furthermore, SC has no obligation or responsibility to initiate litigation to recover damages on behalf of clients who may have been injured as a result of actions, misconduct or negligence by corporate management of issuers whose securities are held by clients.

#### **ITEM 18 Financial Information**

SC does not require or solicit prepayment of more than \$500 in fees per client, six

months or more in advance. As an advisory firm that maintains discretionary authority for client accounts and is deemed to have custody, we are also required to disclose any financial condition that is reasonably likely to impair our ability to meet our contractual obligations. SC has no additional financial circumstances to report.

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

### Part A. Principal Executive Officer of the Firm

See Part 2b.

### Part B. Business Activities Outside of Providing Investment Advice

See Part 2b, Item 4, and Item 10 regarding other business activities other than providing investment advice.

### Part C. Performance Based Fees

See Item 6.

### Part D. Material Event Disclosure

During the last ten year period, SC and its management have not been involved in an arbitration claim *or* a civil, self-regulatory, or administrative proceeding.

### Part E. Relationships or Arrangements with Securities Issuers

SC and its management have no relationships or arrangements with securities issuers.

## **Confidentiality**

Protecting client privacy is very important to SC. SC views protecting its clients' private information as a top priority. Pursuant to the requirements of the Gramm-Leach-Bliley Act, SC has instituted policies and procedures to ensure that customer information is kept private and secure. SC does not disclose any non-public personal information about its clients or former clients to any nonaffiliated third parties, except as permitted by law. In the course of servicing a client account, SC may share some information with its service providers, such as, but not limited to, transfer agents, custodians, broker/dealers, accountants, and lawyers.

SC restricts internal access to non-public personal information about its clients to those employees who need to know that information in order to provide products or services to the client. SC maintains physical and procedural safeguards that comply with federal standards to guard a client's non-public personal information and ensure its integrity and confidentiality. As emphasized above, it has always been and will always be SC's policy never to sell information about current or former customers or their accounts to anyone. It is also SC's policy not to share information unless required to process a transaction, at the request of SC customer, or as required by law.

A copy of SC's privacy policy notice will be provided to each client prior to, or contemporaneously with, the execution of the advisory agreement. Thereafter, SC will deliver a copy of the current privacy policy notice to its clients prior to changing its sharing practices.

**Ronald C. Finke  
Stewardship Capital, Ltd.  
4200 Little Blue Parkway, Suite 650  
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Telephone: 816-833-6650**

**Website: [www.stewcap.com](http://www.stewcap.com)**

**September 26, 2017**

**CRD number: 1087361**

**This brochure supplement provides information about Ronald C. Finke that supplements the Stewardship Capital, Ltd. brochure. You should have received a copy of that brochure. Please contact Lucas Davis, Chief Compliance Officer, at 816-833-6650 or [www.stewcap.com](http://www.stewcap.com) if you did not receive Stewardship Capital, Ltd.'s brochure or if you have any questions about the contents of this supplement.**

**Additional information about Ronald C. Finke also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **ITEM 2 Educational Background and Business Experience**

**Ronald C. Finke, JD, ChFC, CLU, QKA**

Year of Birth: 1952

Formal Education after High School: Stanford University, BA Economics 1974

- Vanderbilt University, JD (Law) – 1977
- Chartered Financial Consultant - 1986
- Chartered Life Underwriter – 1986
- Uniform Investment Adviser Law Examination, Series 65 - 1998
- Qualified Kingdom Advisor - 2011

Business Background for the Previous Five Years:

- Stewardship Capital, Ltd., President and Chief Investment Officer, 12/1997 to Present

**A Chartered Financial Consultant (ChFC)** is the financial planning designation for the insurance industry awarded by the American College of Bryn Mawr. ChFCs must meet experience requirements and pass exams covering finance and investing. They must have at least three years of experience in the financial industry, and have studied and passed an examination on the fundamentals of financial planning, including income tax, insurance, investment and estate planning. The ChFC designation must be renewed every two years and complete a minimum of 30 hours of continuing education. Mr. Finke is not required to meet the American College renewal requirements for the ChFC designation. For more information on the ChFC designation and a ChFC informational brochure, go to [www.ChFCHighestStandard.com](http://www.ChFCHighestStandard.com) or [www.TheAmericanCollege.edu/chfc](http://www.TheAmericanCollege.edu/chfc).

To receive the CLU<sup>®</sup> designation, you must successfully complete all courses in your selected program, meet experience requirements and ethics standards, and agree to comply with The American College Code of Ethics and Procedures. Course topics include: insurance planning, life insurance law, estate planning, planning for business owners and professional, financial planning, health insurance, tax, investments, group benefits, and retirement needs. For more information on the CLU designation and a CLU informational brochure, go to [www.CLUHighestStandard.com](http://www.CLUHighestStandard.com) or [www.TheAmericanCollege.edu/clu](http://www.TheAmericanCollege.edu/clu).

**A Qualified Kingdom Advisor<sup>™</sup>** is a disciple of Christ who has committed to be a person of character who, from a biblical worldview, serves clients with biblical financial advice in order to properly steward the resources entrusted to them. There are five areas of qualification and five disciplines that require certain professional designations. Mr. Finke meets the Financial Planner discipline per the discipline requirements.

Financial Planner

Qualifying Designations: CFP<sup>®</sup>, ChFC, CPA/PFS or at least ten years of full-time experience practicing with clients in this discipline

Description: A Financial Planner seeks to help people use God-given resources to accomplish God-given goals by implementing a comprehensive financial plan that includes the six-step process as outlined by the Certified Financial Planning Board of Standards, Inc.

For more information, go to <https://kingdomadvisors.org> to learn more about the QKA designation.

**ITEM 3 Disciplinary Information**

There are no legal or disciplinary events that are related to the above listed supervised person.

**ITEM 4 Other Business Activities**

The above listed supervised person does not have a pending application to register as a registered representative, an associated person of a futures commission merchant, a commodity pool operator, or a commodity trading adviser.

**ITEM 5 Additional Compensation**

SC is licensed as an insurance agency. Through SC, Mr. Finke and Mr. Pickert act as a broker and may sell insurance products to clients upon request as appropriate. Because the sale of insurance products is integrally related to financial planning and rendering of investment advice to clients, it is impractical to estimate the time separately spent regarding insurance products other than it is unsubstantial.

Clients are under no obligation to acquire insurance products recommended by SC or to acquire insurance products through SC. Clients may decline to acquire any insurance products or acquire insurance products through any person they desire.

**ITEM 6 Supervision**

Lucas Davis, Chief Compliance Officer is responsible for monitoring the activities of SC's supervised persons. Mr. Davis' telephone number is 816-833-6650. Mr. Davis reviews all written client performance materials and newsletters prior to use. On a frequent basis, Mr. Ronald Finke, Chief Investment Officer, Mr. Gregory Finke, and Mr. Lucas Davis discuss investment strategies and market conditions. All employees receive SC's Investment Adviser Supervisory Manual and Code of Ethics and are asked to annually certify to their understanding of the material.

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

SC, Ronald C. Finke, and its management have never been involved in an arbitration claim *or* a civil, self-regulatory, or administrative proceeding.

**Aaron Pickert  
Stewardship Capital, Ltd.  
4200 Little Blue Parkway, Suite 650  
Independence, MO 64057  
Telephone: 816-833-6650**

**Website: [www.stewcap.com](http://www.stewcap.com)**

**September 26, 2017**

**CRD number: 4324112**

**This brochure supplement provides information about Aaron Pickert that supplements the Stewardship Capital, Ltd. brochure. You should have received a copy of that brochure. Please contact Lucas Davis, Chief Compliance Officer, at 816-833-6650 or [www.stewcap.com](http://www.stewcap.com) if you did not receive Stewardship Capital, Ltd.'s brochure or if you have any questions about the contents of this supplement.**

**Additional information about Aaron Pickert also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **ITEM 2 Educational Background and Business Experience**

**Aaron Pickert**

Year of Birth: 1977

Formal Education after High School:

- Kansas State University, BA 2000, Minor in Economics
- He has passed Series licenses 6 (2001), 7 (2013), 63 (2001), and 66 (2013)
- The College for Financial Planning, Chartered Retirement Planning Counselor (CRPC), 2014

Business Background for the Previous Five Years:

- Stewardship Capital, Ltd., Associate Advisor, 01/2016 – Present
- Eckman Wealth Management, Investment Adviser Representative, 04/2015 – 12/2015
- The ETF Store, Investment Adviser Representative, 11/2013 – 04/2015
- Commonwealth Financial Network, Investment Adviser Representative, 08/2012 – 11/2013
- Capital Express (formerly Paragon Delivery), Courier, 3/2005 to 1/2014

To receive the CRPC designation, you must successfully complete a course of study, along with an examination, that encompasses pre-and post-retirement needs, asset management, estate planning, and the entire retirement planning process. You must also adhere to Standards of Professional Conduct.

## **ITEM 3 Disciplinary Information**

There are no legal or disciplinary events that are related to the above listed supervised person.

## **ITEM 4 Other Business Activities**

The above listed supervised person does not have a pending application to register as a registered representative, an associated person of a futures commission merchant, a commodity pool operator, or a commodity trading adviser.

## **ITEM 5 Additional Compensation**

SC is licensed as an insurance agency. Through SC, Mr. Finke and Mr. Pickert act as a broker and may sell insurance products to clients upon request as appropriate. Because the sale of insurance products is integrally related to financial planning and rendering of investment advice to clients, it is impractical to estimate the time separately spent regarding insurance products other than it is unsubstantial.

Clients are under no obligation to acquire insurance products recommended by SC or to acquire insurance products through SC. Clients may decline to acquire any insurance products or acquire insurance products through any person they desire.

## **ITEM 6 Supervision**

Lucas Davis, Chief Compliance Officer is responsible for monitoring the activities of SC's supervised persons. Mr. Davis' telephone number is 816-833-6650. Mr. Davis reviews all written client performance materials and newsletters prior to use. On a frequent basis, Mr. Ronald Finke, Chief Investment Officer, Mr. Gregory Finke, and Mr. Lucas Davis discuss investment strategies and market conditions. All employees receive

SC's Investment Adviser Supervisory Manual and Code of Ethics and are asked to annually certify to their understanding of the material.

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

SC, Aaron Pickert, and its management have never been involved in an arbitration claim *or* a civil, self-regulatory, or administrative proceeding.

**Lucas Davis  
Stewardship Capital, Ltd.  
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Independence, MO 64057  
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**September 26, 2017**

**CRD number: 6652495**

**This brochure supplement provides information about Lucas Davis that supplements the Stewardship Capital, Ltd. brochure. You should have received a copy of that brochure. Please contact Lucas Davis, Chief Compliance Officer, at 816-833-6650 or [www.stewcap.com](http://www.stewcap.com) if you did not receive Stewardship Capital, Ltd.'s brochure or if you have any questions about the contents of this supplement.**

**Additional information about Lucas Davis also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **ITEM 2 Educational Background and Business Experience**

**Lucas Davis**

Year of Birth: 1980

Formal Education after High School:

- Missouri Western University (BS) 2003
- He has passed Series licenses 65 (2016)

Business Background for the Previous Five Years:

- Stewardship Capital, Ltd., Operations, 01/2016 – Present; CCO, 01/2017-Present
- Salva O'Renck, Finance/Operations Director, 02/2011 – 4/2015

Mr. Davis has passed the Series 65 examination October 2016.

## **ITEM 3 Disciplinary Information**

There are no legal or disciplinary events that are related to the above listed supervised person.

## **ITEM 4 Other Business Activities**

The above listed supervised person does not have a pending application to register as a registered representative, an associated person of a futures commission merchant, a commodity pool operator, or a commodity trading adviser.

## **ITEM 5 Additional Compensation**

None.

## **ITEM 6 Supervision**

Lucas Davis, Chief Compliance Officer is responsible for monitoring the activities of SC's supervised persons. Mr. Davis' telephone number is 816-833-6650. Mr. Davis reviews all written client performance materials and newsletters prior to use. On a frequent basis, Mr. Ronald Finke, Chief Investment Officer, Mr. Gregory Finke, and Mr. Lucas Davis discuss investment strategies and market conditions. All employees receive SC's Investment Adviser Supervisory Manual and Code of Ethics and are asked to annually certify to their understanding of the material.

## **ITEM 7 Requirements for State-Registered Advisers**

SC, Lucas Davis, and its management have never been involved in an arbitration claim *or* a civil, self-regulatory, or administrative proceeding.