

# **Mark Muecke Capital Management, LLC**

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**San Antonio, TX 78216**

**210-660-4211**

**February 7, 2023**

This Brochure provides information about the qualifications and business practices of Mark Muecke Capital Management, LLC. If you have any questions about the contents of this Brochure, please contact us at 210-660-4211 or via email at [mark@markmuecke.com](mailto:mark@markmuecke.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

Mark Muecke Capital Management, LLC (“Mark Muecke Capital Management”) is a Registered Investment Adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information that you may use to determine whether to hire or retain them.

Additional information about Mark Muecke Capital Management is also available via the SEC’s website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by using a unique identifying number, known as a CRD number. The CRD number for Mark Muecke Capital Management is 289109. The SEC’s web site also provides information about any persons affiliated with Mark Muecke Capital Management who are registered, or are required to be registered, as Investment Adviser Representatives of Mark Muecke Capital Management.

## Item 2 – Material Changes

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Since our most recent annual amendment on January 28, 2022, we no longer provide insurance services.

In the future, this section of the Brochure will discuss only the specific material changes that were made to the Brochure and will provide you with a summary of all material changes that have occurred since the last filing of this Brochure. This section will also identify the date of our last annual Brochure update.

We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 90 days of the close of our business' fiscal year end which is December 31st. We will provide other ongoing disclosure information about material changes as they occur. We will also provide you with information on how to obtain the complete brochure. Currently, our Brochure may be requested at any time, without charge, by contacting Mark Muecke at 210-660-4211.

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## Item 4 – Advisory Business Introduction

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### Our Advisory Business

Mark Muecke Capital Management, LLC (“Mark Muecke Capital Management”, “us”, “we”, “our”) is a Registered Investment Adviser (“Adviser”) which offers investment advice regarding securities, and other financial services to clients.

We provide investment advice through Investment Adviser Representatives (“IAR”) associated with us. These individuals are appropriately licensed, qualified, and authorized to provide advisory services on our behalf. In addition, all IARs are required to have a college degree, professional designation, or equivalent professional experience.

Mark Muecke Capital Management was founded in 2017 by Mark Muecke, who serves as the Managing Member. We provide management services to individuals, high net worth individuals, trusts, estates, corporate pension and profit-sharing plans, and small businesses. Our firm does not have a minimum account balance requirement.

We are committed to the precept that by placing the client’s interests first, we will add value to the asset management process and earn the client’s trust and respect. We value long term relationships with our clients whom we regard as strategic partners in our business.

### Services

We provide various asset management and financial planning services, with an emphasis on business and retirement planning and services. Our focus is on helping you develop and execute plans that are designed to build and preserve your wealth.

We do not participate in wrap fee programs.

### Asset Management

Asset management is the professional management of securities (stocks, bonds and other securities) and assets (e.g., real estate) in order to meet your specified investment goals. With an Asset Management Account, you engage us to assist you in developing a custom-tailored portfolio designed to meet your unique investment objectives. The investments in the portfolio account may include mutual funds, stocks, bonds, equity options, futures, etc.

We will meet with you to discuss your financial circumstances, investment goals and objectives, and to determine your risk tolerance. We will ask you to provide statements summarizing current investments, income and other earnings, recent tax returns, retirement plan information, other assets and liabilities, wills and trusts, insurance policies, and other pertinent information.

Based on the information you share with us, we will analyze your situation and recommend an appropriate asset allocation or investment strategy. Our recommendations and ongoing management are based upon your investment goals and objectives, risk tolerance, and the investment portfolio you have selected. We will monitor the account, trade as necessary, and communicate regularly with you. Your circumstances

shall be monitored in quarterly and annual account reviews. These reviews will be conducted in person, by telephone conference, and/or via a written inquiry/questionnaire. We will work with you on an ongoing basis to evaluate your asset allocation as well as rebalance your portfolio to keep it in line with your goals as necessary. We will be reasonably available to help you with questions about your account.

We will:

- Review your present financial situation
- Monitor and track assets under management
- Provide portfolio statements, periodic rate of return reports, asset allocation statement, rebalanced statements as needed
- Advise on asset selection
- Determine market divisions through asset allocation models
- Provide research and information on performance and fund management changes
- Build a risk management profile for you
- Assist you in setting and monitoring goals and objectives
- Provide personal consultations as necessary upon your request or as needed.

You are obligated to notify us promptly when your financial situation, goals, objectives, or needs change.

You shall have the ability to impose reasonable restrictions on the management of your account, including the ability to instruct us not to purchase certain mutual funds, stocks or other securities. These restrictions may be a specific company security, industry sector, asset class, or any other restriction you request.

Under certain conditions, securities from outside accounts may be transferred into your advisory account; however, we may recommend that you sell any security if we believe that it is not suitable for the current recommended investment strategy. You are responsible for any taxable events in these instances. Certain assumptions may be made with respect to interest and inflation rates and the use of past trends and performance of the market and economy. Past performance is not indicative of future results.

If you decide to implement our recommendations, we will help you open a custodial account(s). The funds in your account will generally be held in a separate account, in your name, at an independent custodian, and not with us. We recommend using Charles Schwab & Co., Inc. (“Charles Schwab” or “Schwab”) or American Funds Distributors Inc. (“American Funds”); however, you may use any custodian you wish.

You will enter into a separate custodial agreement with the custodian which authorizes the custodian to take instructions from us regarding all investment decisions for your account. We will select the securities bought and sold and the amount to be bought and sold, within the parameters of the objectives and risk tolerance of your account. You will be notified of any purchases or sales through trade confirmations and statements that are provided by the custodian. These statements list the total value of the account, itemize all transaction activity, and list the types, amounts, and total value of securities held. You will at

all times maintain full and complete ownership rights to all assets held in your account, including the right to withdraw securities or cash, proxy voting and receiving transaction confirmations.

We manage assets on both a discretionary and non-discretionary basis. If you have given us the ability to manage on a discretionary basis, this means you have given us the authority to determine the following with/without your consent:

- Securities to be bought or sold for your account
- Amount of securities to be bought or sold for your account
- Broker-dealer to be used for a purchase or sale of securities for your account
- Commission rates to be paid to a broker or dealer for your securities transaction.

If you have not given us the authority to manage your account on a discretionary basis, then we cannot trade in your account without your express permission.

Trading may be required to meet initial allocation targets, after substantial cash deposits that require investment allocation, and/or after a request for a withdrawal that requires liquidation of a position. Additionally, your account may be rebalanced or reallocated periodically in order to reestablish the targeted percentages of your initial asset allocation. This rebalancing or reallocation will occur on the schedule we have determined together. You will be responsible for any and all tax consequences resulting from any rebalancing or reallocation of the account. We are not tax professionals and do not give tax advice. However, we will work with your tax professionals to assist you with tax planning.

We are available during normal business hours either by telephone, fax, email, or in person by appointment to answer your questions.

### **Financial Planning/Consulting**

We provide services such as comprehensive financial planning, estate planning, business planning and educational planning. Fee based financial planning is a comprehensive relationship which incorporates many different aspects of your financial status into an overall plan that meets your goals and objectives. The financial planning relationship consists of face-to-face meetings and ad hoc meetings with you and/or your other advisors (attorneys, accountants, etc.) as necessary.

In performing financial planning services, we typically examine and analyze your overall financial situation, which may include issues such as taxes, insurance needs, overall debt, credit, business planning, retirement savings and reviewing your current investment program. Our services may focus on all or only one of these areas depending upon the scope of our engagement with you.

It is essential that you provide the information and documentation we request regarding your income, investments, taxes, insurance, estate plan, etc. We will discuss your investment objectives, needs and goals, but you are obligated to inform us of any changes. We do not verify any information obtained from you, your attorney, accountant or other professionals.

You are under no obligation to implement recommendations through us. You may implement our recommendations through any financial organization of your choice.

We obtain information from a wide variety of publicly available sources. We do not have any inside private information about any investments that are recommended. All recommendations developed by us are based upon our professional judgment. We cannot guarantee the results of any of our recommendations. Choosing which advice to follow is your decision.

### ***Third Party Money Managers***

We may determine that opening an account with a professional third-party money manager is in your best interests.

This program allows you to obtain portfolio management services that typically require higher minimum account sizes outside of the program. The money manager selected under this program will have discretion to determine the securities they buy and sell within the account, subject to reasonable restrictions imposed by you. Due to the nature of this program, the independent money manager is obligated to provide you with a separate disclosure document. You should carefully review this document for important and specific program details, including pricing.

You should read the ADV Part 2 disclosure document of the money manager you select for complete details on the charges and fees you will incur.

### **Assets Under Management**

As of December 31, 2022, we had approximately \$58,210,711 in assets under management. We manage \$20,403,377 on a discretionary basis and \$37,807,334 on a non-discretionary basis.

## **Item 5 – Fees and Compensation**

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We provide asset management and financial planning services for a fee.

Either party may terminate the relationship with a thirty (30) day written notice. Upon termination of any account, any prepaid fees that are in excess of the services performed will be promptly refunded to you. Any fees that are due, but have not been paid, will be billed to you and are due immediately.

### **Asset Management Fee Schedule**

Mark Muecke Capital Management does not have a minimum account opening balance requirement. The fee charged is based upon the amount of money you invest. Multiple accounts of immediately-related family members, at the same mailing address, may be considered one consolidated account for billing purposes. Fees are charged monthly, in arrears. Payments are due and will be assessed on the last business day of each month, based on the ending balance of the account under management for that month and will be calculated as follows:

Percentage	Portfolio Size (AUM)
2.00%	\$0-\$100,000
1.75%	\$100,001-\$500,000

1.50%	\$500,001- \$1,000,000
1.00%	\$1,000,000+

The fees shown above are annual fees and may be negotiable based upon certain circumstances. No increase in the annual fee shall be effective without prior written notification to you. We believe our advisory fee is reasonable considering the fees charged by other investment advisers offering similar services/programs.

A flat fee may also be negotiated as long as it does not exceed the fee schedule above. If a flat fee is negotiated, that fee will be listed in the Advisory Agreement and Disclosure Statement. Our fees will not be based upon a share of capital gains or capital appreciation of the funds or any portion of your funds. Your account at the custodian may also be charged for certain additional assets managed for you by us but not held by the custodian (i.e. variable annuities, mutual funds, 401(k)s).

The fees we charge can be deducted directly from your account at the custodian. We will instruct the custodian to deduct the fees from your account at the end of the month. This fee will show up as a deduction on your following month's account statement from the custodian.

### **Financial Planning/Consulting Fees**

We do not charge a separate fee for our financial planning services. The financial planning services we offer will be incidental to our asset management services and will be detailed in your Advisory Agreement.

Based upon your needs, we may also provide consultations throughout the year to advise and counsel you about other financial issues. We can help you with transition planning, major transaction analysis, coordinated with cash flow needs, retirement needs, estate planning needs, income tax planning, investment needs, and college education planning.

All recommendations developed by us are based upon our professional judgment. We cannot guarantee the results of any of our recommendations.

Since the plan will be implemented through us, we will receive compensation as we will provide the advisory services recommended in the financial plan. The fees and expenses you pay for the purchase of our services may be more or less than the expenses you would pay if you attained investment advisory and financial planning services from another investment advisory firm or broker-dealer and are typically determined by the broker-dealer or investment company offering the service. Therefore, a conflict of interest may exist between our interests and your interests since we may recommend services that pay us compensation. We may have an incentive to recommend particular services based upon the potential compensation rather than your needs. This potential conflict is addressed in our Code of Ethics.

### **Third Party Fees**

Our fees do not include brokerage commissions, transaction fees, and other related costs and expenses. You may incur certain charges imposed by custodians, third party investment companies and other third parties. These include fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds, money market funds and exchange-traded funds



(ETFs) also charge internal management fees, which are disclosed in the fund’s prospectus. These fees may include, but are not limited to, a management fee, upfront sales charges, and other fund expenses. Certain strategies offered by us may involve investment in mutual funds and/or ETFs. Load and no load mutual funds may pay annual distribution charges, sometimes referred to as “12(b)(1) fees”. These 12(b)(1) fees come from fund assets, and thus indirectly from clients’ assets. We do not receive any compensation from these fees. All of these fees are in addition to the management fee you pay us. You should review all fees charged to fully understand the total amount of fees you will pay. Services similar to those offered by us may be available elsewhere for more or less than the amounts we charge. Our brokerage practices are discussed in more detail under Item 12 – Brokerage Practices.

### **Third Party Money Managers**

We have a contract with a third-party money manager. If we determine that opening an account with a professional third-party money manager is in your best interest, then we will receive a portion of the fee paid by you to the third-party money manager.

Third-party money manager fees will be clearly defined in the contract you sign with the third-party money manager and in the third-party money manager’s ADV Part 2A Brochure. The third-party money manager we recommend will not directly charge you a higher fee than they would have charged without us introducing you to them. Under no circumstances will the combined fees charged by the Adviser and third-party money manager exceed 2.00% of the client’s(s’) assets under management.

To determine the exact amount of the fees you will incur through your relationship with the third-party money manager, you should review the contract you sign with the third-party money manager and the third-party money manager’s ADV Part 2A. All third-party money manager fees, and the separate written disclosures made to you regarding these fees, comply with applicable state statutes and rules. The separate written disclosures that the third-party money manager must provide include: a copy of the third-party money manager’s Form ADV Part 2, all relevant Brochures, and a copy of the third-party money manager’s privacy policy.

The third-party money manager establishes and maintains their own separate billing procedures over which we have no control. In general, they will directly debit their advisory fees from the client’s(s’) managed account and will describe this procedure in their separate written disclosure documents. To better understand the third-party money manager’s billing procedures, you should review the contract you sign with the third-party money manager and the third-party money manager’s separate written disclosure documents.

### **Other Compensation**

Our representatives receive no additional compensation at this time.

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

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We do not charge any performance-based fees. These are fees based on a share of capital gains on or capital appreciation of the assets of a client.

## Item 7 – Types of Client(s)

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We provide portfolio management services to individuals, high net worth individuals, trusts, estates, businesses, and corporate pension and profit-sharing plans.

We have no minimum account opening balance.

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

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### Methods of Analysis

We use fundamental, technical, and charting analyses as part of our overall investment management discipline; the implementation of these analyses as part of our investment advisory services to you may include any, all or a combination of the following:

#### Fundamental Analysis

Fundamental analysis is a technique that attempts to determine a security's value by focusing on the underlying factors that affect a company's actual business and its future prospects. Fundamental analysis is about using real data to evaluate a security's value. It refers to the analysis of the economic well-being of a financial entity as opposed to only its price movements.

The end goal of performing fundamental analysis is to produce a value that we can compare with the security's current price, with the aim of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short).

#### Technical Analysis

Technical Analysis is a technique that attempts to determine a security's value by developing models and trading rules based upon price and volume transformation. Technical analysis assumes that a market's price reflects all relevant information so the analysis focuses on the history of a security's trading behavior rather than external drivers such as economic, fundamental and news events. The practice of technical analysis incorporates the importance of understanding how market participants perceive and act upon relevant information rather than focusing on the information itself. Ultimately, technical analysts develop trading models and rules by evaluating factors such as market trends, market participant behaviors, supply and demand and pricing patterns and correlations.

As with other types of analysis, the predictive nature of technical analysis can vary greatly; models and rules are often modified and updated as new patterns and behaviors develop. Past performance is not an indicator of future return.

#### Charting Analysis

Charting Analysis is a technique used to perform analysis and forecasting of the stock market or commodity market prices and trends. Some of the charts that are used for the analysis are bar charts, point-and-finger charts, and candlestick charts. The charts are used to plot factors such as average price movement, highs and lows of prices, open interest, settlement prices, and volume trading.

As with other types of analysis, the predictive nature of charting analysis can vary greatly; models and rules are often modified and updated as new patterns and behaviors develop. Past performance is not an indicator of future returns.

## **Investment Strategies**

In order to perform this analysis, we use many resources, such as:

- Investors Business Daily
- Financial newspapers and magazines (e.g. Wall Street Journal, Forbes, etc.)
- Annual reports, prospectuses, filings
- Company press releases and websites

The investment strategies we use to implement any investment advice given to you include, but are not limited to:

- Long term purchases - securities held at least a year
- Short term purchases - securities sold within a year
- Margin Transactions
- Option writing, including covered options, uncovered options or spreading strategies.

## **Risk of Loss**

We cannot guarantee our analysis methods will yield a return. In fact, a loss of principal is always a risk. Investing in securities involves a risk of loss that you should be prepared to bear. You need to understand that investment decisions made for your account by us are subject to various market, currency, economic, political and business risks. The investment decisions we make for you will not always be profitable nor can we guarantee any level of performance.

A list of all risks associated with the strategies, products and methodology we offer are listed below:

### **Bond Fund Risk**

Bond funds generally have higher risks than money market funds, largely because they typically pursue strategies aimed at producing higher yields of the risks associated with bond funds include:

- Call Risk - The possibility that falling interest rates will cause a bond issuer to redeem—or call—its high-yielding bond before the bond's maturity date.
- Credit Risk — the possibility that companies or other issuers whose bonds are owned by the fund may fail to pay their debts (including the debt owed to holders of their bonds). Credit risk is less of a factor for bond funds that invest in insured bonds or U.S. Treasury bonds. By contrast, those that invest in the bonds of companies with poor credit ratings generally will be subject to higher risk.
- Interest Rate Risk — the risk that the market value of the bonds will go down when interest rates go up. Because of this, you can lose money in any bond fund, including those that invest only in insured bonds or Treasury bonds.

- Prepayment Risk — the chance that a bond will be paid off early. For example, if interest rates fall, a bond issuer may decide to pay off (or "retire") its debt and issue new bonds that pay a lower rate. When this happens, the fund may not be able to reinvest the proceeds in an investment with as high a return or yield.

### **Exchange Traded Fund (“ETF”) Risk**

Most ETFs are passively managed investment companies whose shares are purchased and sold on a securities exchange. An ETF represents a portfolio of securities designed to track a particular market segment or index. ETFs are subject to the following risks that do not apply to conventional funds:

- The market price of the ETF’s shares may trade at a premium or a discount to their net asset value;
- An active trading market for an ETF’s shares may not develop or be maintained; and

There is no assurance that the requirements of the exchange necessary to maintain the listing of an ETF will continue to be met or remain unchanged

### **Fundamental Analysis Risk**

Fundamental analysis, when used in isolation, has a number of risks:

- There are an infinite number of factors that can affect the earnings of a company, and its stock price, over time. These can include economic, political and social factors, in addition to the various company statistics.
- The data used may be out of date.
- It is difficult to give appropriate weightings to the factors.
- It assumes that the analyst is competent.
- It ignores the influence of random events such as oil spills, product defects being exposed, and acts of God and so on.
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### **Mutual Funds Risk**

The following is a list of some general risks associated with investing in mutual funds.

- Country Risk - The possibility that political events (a war, national elections), financial problems (rising inflation, government default), or natural disasters (an earthquake, a poor harvest) will weaken a country's economy and cause investments in that country to decline.
- Currency Risk -The possibility that returns could be reduced for Americans investing in foreign securities because of a rise in the value of the U.S. dollar against foreign currencies. Also called exchange-rate risk.
- Income Risk - The possibility that a fixed-income fund's dividends will decline as a result of falling overall interest rates.
- Industry Risk - The possibility that a group of stocks in a single industry will decline in price due to developments in that industry.

- Inflation Risk - The possibility that increases in the cost of living will reduce or eliminate a fund's real inflation-adjusted returns.
- Manager Risk -The possibility that an actively managed mutual fund's investment adviser will fail to execute the fund's investment strategy effectively resulting in the failure of stated objectives.
- Market Risk -The possibility that stock fund or bond fund prices overall will decline over short or even extended periods. Stock and bond markets tend to move in cycles, with periods when prices rise and other periods when prices fall.
- Principal Risk -The possibility that an investment will go down in value, or "lose money," from the original or invested amount.

### **Stock Fund Risk**

Overall "market risk" poses the greatest potential danger for investors in stocks funds. Stock prices can fluctuate for a broad range of reasons, such as the overall strength of the economy or demand for particular products or services.

### **Technical Analysis risk**

- Technical analysis is derived from the study of market participant behavior and its efficacy is a matter of controversy.
- Methods vary greatly and can be highly subjective; different technical analysts can sometimes make contradictory predictions from the same data.
- Models and rules can incur sufficiently high transaction costs.

### **Overall Risks**

Clients need to remember that past performance is no guarantee of future results. All funds carry some level of risk. You may lose some or all of the money you invest, including your principal, because the securities held by a fund goes up and down in value. Dividend or interest payments may also fluctuate, or stop completely, as market conditions change.

Before you invest, be sure to read a fund's prospectus and shareholder reports to learn about its investment strategy and the potential risks. Funds with higher rates of return may take risks that are beyond your comfort level and are inconsistent with your financial goals.

While past performance does not necessarily predict future returns, it can tell you how volatile (or stable) a fund has been over a period of time. Generally, the more volatile a fund, the higher the investment risk. If you'll need your money to meet a financial goal in the near-term, you probably can't afford the risk of investing in a fund with a volatile history because you will not have enough time to ride out any declines in the stock market.

### **Third Party Money Managers**

Security analysis or recommendation of investments and asset management services may be provided by a third-party money manager. Please refer to the third-party money manager's Form ADV Part 2A brochure for further information regarding methods of analysis, investment strategies and risk of loss.

## **Item 9 – Disciplinary Information**

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Registered Investment Advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of us or the integrity of our management. We do not have any information to disclose concerning Mark Muecke Capital Management or any of our IARs. We adhere to high ethical standards for all IARs and associates.

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

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Neither Mark Muecke Capital Management nor any of its management persons are registered as a broker-dealer or registered as a representative of a broker-dealer, nor does it have any pending application to register. In addition, neither Mark Muecke Capital Management nor its management persons are affiliated with any broker-dealer.

### **Other Financial Industry Affiliations**

The IARs of Mark Muecke Capital Management have the following outside business activities and/or affiliations to disclose.

Mark Muecke Capital Management will be compensated by the third-party money manager from the advisory fees collected from the client. Details of these fees are described in Item 5 – Fees and Compensation. Those fees charged by the third-party money manager and subsequently received by us, will not exceed 2.00% of the total assets under management, annually. Before selecting other advisers, we verify that those advisers are properly licensed or registered as an investment adviser.

## **Item 11 – Code of Ethics, Participation or Interest in Client Accounts and Personal Trading**

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### **General Information**

We have adopted a Code of Ethics for all supervised persons of the firm describing its high standards of business conduct, and fiduciary duty to you, our client. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment items, and personal securities trading procedures. All of our supervised persons must acknowledge the terms of the Code of Ethics annually, or as amended.

### **Participation or Interest in Client Accounts**

Our Compliance policies and procedures prohibit anyone associated with Mark Muecke Capital Management from having an interest in a client account or participating in the profits of a client's account without the approval of the CCO.

The following acts are prohibited:

- Employing any device, scheme or artifice to defraud
- Making any untrue statement of a material fact
- Omitting to state a material fact necessary in order to make a statement, in light of the circumstances under which it is made, not misleading
- Engaging in any fraudulent or deceitful act, practice or course of business
- Engaging in any manipulative practices

Clients and prospective clients may request a copy of the firm's Code of Ethics by contacting the CCO.

## **Personal Trading**

We may recommend securities to you that we will purchase for our own accounts. We may trade securities in our account that we have recommended to you as long as we place our orders after your orders. This policy is meant to prevent us from benefiting as a result of transactions placed on behalf of advisory accounts.

Certain affiliated accounts may trade in the same securities with your accounts on an aggregated basis when consistent with our obligation of best execution. When trades are aggregated, all parties will share the costs in proportion to their investment. We will retain records of the trade Order (specifying each participating account) and its allocation. Completed Orders will be allocated as specified in the initial trade order. Partially filled Orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

Mark Muecke Capital Management has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of "Access Persons". The policy requires that an Access Person of the firm provide the Chief Compliance Officer or his/her designee with a written report of their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with a written report of the Access Person's current securities holdings at least once each twelve (12) month period thereafter on a date the Adviser selects; provided, however that at any time that the Adviser has only one Access Person, he or she shall not be required to submit any securities report described above.

We have established the following restrictions in order to ensure our fiduciary responsibilities regarding insider trading are met:

- No securities for our personal portfolio(s) shall be bought or sold where this decision is substantially derived, in whole or in part, from the role of IARs of Mark Muecke Capital Management, unless the information is also available to the investing public on reasonable inquiry. In no case, shall we put our own interests ahead of yours.

## **Privacy Statement**

We are committed to safeguarding your confidential information and hold all personal information provided to us in the strictest confidence. These records include all personal information that we collect from you or receive from other firms in connection with any of the financial services they provide. We

also require other firms with whom we deal with to restrict the use of your information. Our Privacy Policy is available upon request.

## **Conflicts of Interest**

Mark Muecke Capital Management's IARs may employ the same strategy for their personal investment accounts as it does for its clients. However, IARs may not place their orders in a way to benefit from the purchase or sale of a security.

We act in a fiduciary capacity. If a conflict of interest arises between us and you, we shall make every effort to resolve the conflict in your favor. Conflicts of interest may also arise in the allocation of investment opportunities among the accounts that we advise. We will seek to allocate investment opportunities according to what we believe is appropriate for each account. We strive to do what is equitable and in the best interests of all the accounts we advise.

## **Item 12 – Brokerage Practices**

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### **Factors Used to Select Custodians**

In recommending a custodian/broker-dealer, we look for a company that offers relatively low transaction fees, access to desired securities, trading platforms, and support services. We recommend clients use Charles Schwab or American Funds as the qualified custodian for their accounts when utilizing our asset management services.

### **Soft Dollars**

We do not receive any soft dollars from broker-dealers or custodians. However, Schwab may provide us with certain brokerage and research products and services that qualify as "brokerage or research services" under the rules. These research products and/or services will assist the Adviser in its investment decision making process. Such research generally will be used to service all of the Adviser's clients, but brokerage commissions paid by the client may be used to pay for research that is not used in managing the client's account. The account may pay to a broker-dealer a commission greater than another qualified broker-dealer might charge to effect the same transaction where the Adviser determines in good faith that the commission is reasonable in relation to the value of the brokerage and research services received.

Because soft dollar benefits could be considered to provide a benefit to the Adviser that might cause the client to pay more than the lowest available commission without receiving the most benefit, they are considered a conflict of interest in recommending or directing custodial and third party managerial services. Mark Muecke Capital Management mitigates these conflicts of interest through strong oversight by the Chief Compliance Officer, in order to assure the soft dollar benefits serve the best interests of the client.

There may other benefits from recommending Schwab such as software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research,



pricing and other market data; (iv) facilitate payment of fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

## **Best Execution**

We have an obligation to seek best execution for you. In seeking best execution, the determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, reputation and responsiveness. Therefore, we will seek competitive commission rates, but we may not obtain the lowest possible commission rates for account transactions.

## **Brokerage for Client Referrals**

In selecting and/or recommending broker-dealers, we do not take into consideration whether or not we will receive client referrals from the broker-dealer or third party.

## **Directed Brokerage**

Clients are not permitted to use the custodian of their choosing. Not all advisory firms allow you to direct brokerage. If you elect to select your own broker-dealer or custodian and direct us to use them, you may pay higher or lower fees than what is available through our relationships. Generally, we will not negotiate lower rates below the rates established by the executing broker-dealer or custodian for this type of directed brokerage account, unless we believe that such rate is unfair or unreasonable for the size and type of transaction. In all instances, we will seek best execution for you.

## **Third-Party Money Manager**

By directing you to a third-party manager, you may pay higher fees or transaction costs than those obtainable by other broker-dealers. In most cases, we believe you are paying a discounted and reasonable rate. You may pay higher or lower fees if you select another broker-dealer.

## **Trading**

Transactions for each client account 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 or "batch" such Orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among our clients' differences in prices and commission or other transaction costs. Under this procedure, transactions will be price-averaged and allocated among our clients in proportion to the purchase and sale orders placed for each client account on any given day.

## **Item 13 – Review of Accounts**

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### **Reviews**

Reviews are conducted at least annually or as agreed to by us. Reviews will be conducted by our Chief Compliance Officer and Managing Member, Mark Muecke. You may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. Generally, we will

monitor for changes and shifts in the economy, changes to the management and structure of a mutual fund or company in which client assets are invested, and market shifts and corrections.

Investment advice and asset management services may be provided by a third-party money manager; please consult the third-party money manager's Form ADV Part 2A for further information regarding reviews of client investment advisory accounts.

## **Reports**

We will not provide statements in addition to the statements provided by the custodian.

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

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We do not receive any economic benefit from someone who is not a client for providing investment advice or other advisory services to our clients nor do we directly or indirectly pay any compensation to another person if they refer clients to us.

## **Item 15 – Custody**

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We do not have physical custody of any accounts or assets. However, we may be deemed to have custody of your account(s) since we have the ability to deduct your advisory fees from the custodian. We will recommend Charles Schwab & Co., Inc. for all your accounts. You should receive at least quarterly statements from the custodian that holds and maintains your investment assets. We urge you to carefully review such statements.

We will not instruct the custodian to debit our fee from your advisory account. Instead, we send information to your custodian to debit your fees and to pay them to us. You will authorize the custodian in writing to pay us directly. We require that the client authorize direct deduction of our fee. In addition, each time a fee is directly deducted from your account, we will concurrently send the custodian an invoice specifying the amount of the fee to be deducted from your account; and we will send you an invoice specifying and itemizing the fee. Itemization includes the formula used to calculate the fee, the amount of assets under management the fee is based on, and time period covered by the fee. The custodian will send statements to you showing all disbursements from your account, including the amount of the advisory fee.

## **Item 16 – Investment Discretion**

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We may manage assets on both a discretionary and non-discretionary basis. The decision as to whether to grant discretionary authority is made by you at the time of account opening and is detailed in the Management Agreement. Prior to assuming discretionary authority, clients must execute the Management Agreement.

If you have granted us discretionary authority through your Management Agreement, this means you have given us the authority to determine the following without your consent:

- Securities to be bought or sold for your account
- Amount of securities to be bought or sold for your account
- Broker-dealer to be used for a purchase or sale of securities for your account
- Commission rates to be paid to a broker or dealer for your securities transaction.

In all cases, however, this discretion is exercised in a manner consistent with your stated investment objectives for your account.

When selecting securities and determining amounts, we observe the investment policies, limitations and restrictions you have set. For registered investment companies, our authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

If you have not given us the authority to manage your account on a discretionary basis, then we cannot trade in your account without your express permission.

### **Third-party Money Manager**

The third-party money manager and/or custodians may have discretion over your account. The Advisory Agreement and ADV Part 2 of the third-party money manager and the custodial new account documentation will detail this in full.

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

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As a matter of firm policy and practice, we do not have any authority to and do not vote proxies on behalf of advisory clients. You retain the responsibility for receiving and voting proxies for any and all securities maintained in your portfolios. We may provide advice to you regarding your voting of proxies. The custodian will forward you copies of all proxies and shareholder communications relating to your account assets.

## **Item 18 – Financial Information**

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We are required to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that would impair our ability to meet any contractual and fiduciary commitments to you, our client. We have not been the subject of any bankruptcy proceedings. In no event shall we charge advisory fees that are both in excess of five hundred dollars and more than six months in advance of advisory services rendered.

## Item 19 – Requirements for State Registered Advisers

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### **Principals**

There is one principal of Mark Muecke Capital Management, Mark Muecke. He is the Chief Compliance Officer and was born in 1977. His education information, business background, and other business activities can be found in the Form ADV Part 2B Brochure Supplement below.

### **Performance Fees**

We do not charge a performance-based fee (fees based on a share of capital gains on, or capital appreciation of, the assets of a client) for our normal asset management accounts.

### **Disclosable Events**

Mark Muecke has no reportable events to disclose here.

### **Other Relationships**

Mark Muecke has no relationship with any issuer of securities.

## **ADV Part 2B Brochure Supplement – Mark Muecke**

### **Item 1 – Cover Page**

**Mark Muecke**

**4430505**

**Mark Muecke Capital Management, LLC**

**404 East Ramsey, Suite 108**

**San Antonio, TX 78216**

**210-660-4211**

**[mark@markmuecke.com](mailto:mark@markmuecke.com)**

**February 7, 2023**

This Brochure supplement provides information about Mark Muecke and supplements the Mark Muecke Capital Management (“Mark Muecke Capital Management”) Brochure. You should have received a copy of that Brochure. Please contact Mark Muecke if you did not receive the Brochure or if you have any questions about the contents of this supplement.

Additional information about Mark Muecke, CRD# 4430505, is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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

Full Legal Name: Mark W. Muecke

Year of Birth: 1977

### **Education**

Bachelor of Arts in Economics

2001

University of Texas at Austin, Austin, TX

### **Business History**

June 2017 – Present

CCO and Managing Member at Mark Muecke Capital Management

June 2001 – June 2017

Broker at Kercheville & Company, Inc.

## **Item 3 – Disciplinary History**

Mark Muecke does not have any disciplinary history to disclose.

## **Item 4 – Other Business Activities**

Mark Muecke is not involved in any other businesses at this time.

## **Item 5 – Additional Compensation**

Mark Muecke receives no additional compensation at this time.

## **Item 6 – Supervision**

Mark Muecke is the Chief Compliance Officer and performs all supervisory duties for his firm.

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

Mark Muecke has no reportable events to disclose here.