

**Part 2A of Form ADV: Firm Brochure
Item 1 Cover Page**



Catey, Inc.

**4186 S. Wolff Street
Denver, CO 80236**

www.Catey.com

CRD No. 316011

This brochure provides information about the qualifications and business practices of Catey, Inc. If you have any questions about the contents of this brochure, please contact us at 720-980-4596 and/or rex@catey.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. Additional information about Catey, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov.

Catey, Inc.'s registration as an investment adviser does not imply a certain level of skill or training.

Effective Date: March 29, 2026

Item 2 Material Changes

Last Annual Update: March 30, 2025

Summary of Material Changes

This section will be updated as required in the event any material changes are made to the Catey, Inc. Firm Brochure (the “Brochure”).

Delivery Requirements

We will provide a summary of any material changes to this Brochure to our clients at least annually, within 120 days of our fiscal year end. Furthermore, we will provide our clients with other interim disclosures about material changes as necessary.

A complete copy of our current Form ADV Part 2A and/or 2B may be requested free of charge by contacting us by telephone at 720-980-4596 or by email at rex@catey.com.

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Item 4 Advisory Business

FIRM DESCRIPTION

Catey, Inc. (hereinafter referred to as “Catey,” “we,” “us,” or “our firm”) is a Colorado corporation with its principal office located in Denver, Colorado. The Chief Executive Officer and Chief Compliance Officer of the firm is Daniel Rex Miskin. Mr. Miskin and Catey GmbH share equal ownership interests in the firm.

As a registered investment adviser, we are a fiduciary to you, our client, meaning we have a fundamental obligation to act and provide investment advice that is in your best interest. Should any material conflicts of interest exist that might affect the impartiality of our investment advice, they will be mitigated and disclosed to you in this Brochure. We urge you to review this Brochure carefully and consider our qualifications, business practices and the nature of our advisory services before becoming our client.

As of December 31, 2025, Catey, Inc. has \$9,279,217 in discretionary assets under management and \$0 in non-discretionary assets under management. Clients may request more current information at any time by contacting our firm.

INVESTMENT MANAGEMENT SERVICES

Catey provides investment management services in which clients are required to authorize discretionary authority. In connection with our investment management services, Catey provides advice with respect to a range of asset classes, including equities (common stocks and equivalents), exchange traded funds, U.S. treasuries, certificates of deposit, bonds, and municipal securities. Our advice is generally limited to these types of investments, but we reserve the right to advise or not advise our clients on certain investments should we deem it appropriate based on their particular circumstances.

Catey’s advisory services are tailored to the needs of our clients based on their individual investment objectives, risk tolerance, cash or income needs, and any investment restrictions. Although Catey seeks to accommodate any reasonable investment restrictions or guidelines set by our clients, we may decline to accommodate certain investment restrictions that are incompatible with our firms’ investment philosophy or that may have an adverse effect on our ability to manage your account.

Daniel Rex Miskin, and Jack Aksan, serve as Catey’s investment adviser representatives. Clients should refer to each of the investment adviser representatives’ Form ADV Part 2B (the “Brochure Supplement”) for more information about their qualifications.

Catey enters into formal written agreements with our clients setting forth the terms and conditions under which we will provide our advisory services (the “Investment Management Agreement”). The Investment Management Agreement sets forth the scope of the services to be provided and the compensation we receive from the client for such services. The Investment Management

Agreement may be terminated by either party in writing at any time by giving thirty (30) days signed written notice to the other party.

We offer the advisory services described below to our clients:

Investment Management. Catey provides investment management services in which clients grant our firm the ability to utilize discretion in managing the client's investment account. Our firm requires client to grant us full power to direct, manage, and change the investment and reinvestment of the assets in the account, the proceeds and any additions. Our authority over the client's investments includes discretionary authority to purchase and sell securities for the client's account, to submit aggregated trade orders for the client and others in order to obtain best execution. We are not required to first consult with the client before placing any specific order or obtain specific authorization from the client for each specific transaction. Catey receives discretionary authority from our clients through our Investment Management Agreement at the outset of our advisory relationship.

Fiduciary Duty and Compliance with PTE 2020-02: Catey, Inc. adheres to the fiduciary standards set forth by the Prohibited Transaction Exemption (PTE) 2020-02. As a fiduciary, Catey, Inc. is committed to acting in the best interests of our clients, providing prudent investment advice, and fully disclosing any conflicts of interest. Our policies and procedures are designed to ensure compliance with PTE 2020-02, ensuring that our clients receive advice that prioritizes their financial well-being.

Conflict of Interest Disclosure: Catey, Inc. is dedicated to identifying and managing any potential conflicts of interest that may arise. We have implemented robust policies and procedures to ensure that any conflicts are disclosed to our clients and managed in a way that aligns with their best interests. These conflicts may include compensation structures and relationships with affiliated entities.

Important Note: It is the client's responsibility to ensure that Catey is promptly notified if there are ever any significant changes to their financial situation, goals, objectives or needs so we can review our previous recommendations and make any necessary adjustments.

Item 5 Fees and Compensation

ADVISORY FEES

The following information describes how Catey is compensated for the advisory services we provide to our clients. The specific manner in which fees are charged and the compensation we receive may differ between clients depending upon the individual Investment Management Agreement with each client.

Catey reserves the right to negotiate our compensation with clients depending on the scope of our advisory relationship, and we may charge higher or lower fees than are available from other firms

for comparable services. Catey has the general discretion to waive all or a portion of our fees, but this is generally only done for employees.

Investment Management Fees. In consideration for providing investment management services and pursuant to the Investment Management Agreement with the client, Catey offers four fee schedules, which are outlined below. A client's choice to implement one fee model will not deter them from receiving equitable treatment and services that clients receive by implementing a different fee model.

A. Qualified Clients. Catey offers three fee schedules to clients that meet the SEC's definition of a "qualified client" (see Item 6 for more information.) and a fourth fee schedule to clients that do not meet the definition of "qualified client." Some clients may prefer the model that charges a low performance fee and a higher annualized asset based fee, whereas other clients may prefer the model that charges a low annualized asset based fee and a higher performance fee. The third model is better suited for clients that only wish to pay a performance fee and no annualized asset based fee. Clients that meet the definition of a "qualified client" may choose from the following three schedules:

Fee Schedule #1:

Quarterly management fee of 0.3% calculated daily by Interactive Brokers as an annualized percentage applied to each day's net liquidation value, summed for the quarter and billed in arrears. The management fee is billed quarterly in arrears and includes Catey management fees and Interactive Brokers transaction costs. This fee schedule includes an additional fee of an incentive bonus of 12% of net quarter-end gains as calculated by the qualified custodian at the end of the quarter. This model is better suited for a client that prefers paying a smaller performance fee and a larger annualized asset based fee.

Fee Schedule #2:

Quarterly management fee of 0.15% calculated daily by Interactive Brokers as an annualized percentage applied to each day's net liquidation value, summed for the quarter and billed in arrears. The management fee is billed quarterly in arrears and includes Catey management fees and Interactive Brokers transaction costs. This fee schedule includes an additional fee of an incentive bonus of 20% of net quarter-end gains as calculated by the qualified custodian at the end of the quarter. This model is better suited for a client that prefers paying a smaller annualized asset based fee and a larger performance fee.

Fee Schedule #3:

Quarterly management fee of 0.0% calculated daily by Interactive Brokers as an annualised percentage applied to each day's net liquidation value, summed for the quarter and billed in arrears. The management fee is billed quarterly in arrears and includes Catey management fees and Interactive Brokers transaction costs. This fee schedule includes an additional fee of an incentive bonus of 30% of net quarter-end gains as calculated by the

qualified custodian at the end of the quarter. This model is better suited for a client that prefers paying a performance fee, but no annualized asset based fee.

Additionally, Catey recognizes a high water mark on a quarterly basis and the look back period is in perpetuity so there is no reset. The water mark changes if there are deposits or withdrawals, and the water mark is calculated by the qualified custodian. Note that Interactive Brokers' costs include trading commissions for stocks, bonds, options, spot currencies, and ETFs.

B. Non - Qualified Clients. In consideration for providing investment management services to non-qualified clients, the Adviser receives an annualized fee based on Client's assets under management ("AUM") as valued by the qualified custodian at the end of the quarter. The firm offers the following fee schedule to non-qualified clients:

Fee Schedule #4:

For clients with \$50,000 to \$249,999 under management, a quarterly management fee of 0.7% (2.8 % Annually) calculated daily by Interactive Brokers as an annualized percentage applied to each days net liquidation value summed for the quarter and billed in arrears per quarter.

For clients with \$250,000 and up, under management, a quarterly management fee of 0.6% (2.4% annually) calculated daily by Interactive Brokers as an annualized percentage applied to each days net liquidation value, summed for the quarter and billed in arrears. This model is suited for clients who do not meet the SEC definition of a qualified client. (See Item 6 for more information.)

The firm will aggregate household accounts under the firm's management in order to meet the AUM thresholds described under this fee schedule. Lower fees for comparable services may be available from other sources.

Billing. Catey bills fees on a quarterly basis in arrears. Interactive Brokers calculates advisory fees daily as an annualized percentage applied to each day's net liquidation value, sums these daily amounts for the quarter, and deducts the total fee at quarter end. Clients provide Catey with written authorization to direct Interactive Brokers to calculate and deduct these fees from client accounts. These fees are reflected on client account statements and invoices issued by Interactive Brokers on Catey's behalf.

Upon being deducted from client accounts, fees will be deposited in the firm's master account held at the qualified custodian. Performance fees are calculated on net performance, i.e. after expenses and fees. Catey directs Interactive Brokers to charge client commissions, transaction fees, and administrative costs to the firm's master account, however, once such fee is deposited into the firm's master account, funds in the master account are no longer identifiable so as to be attributable to a specific client. Catey does not share in any portion of transaction fees. We will instruct the qualified custodian to send clients invoices on our behalf, detailing the advisory fees calculated and deducted from their accounts when those fees are actually charged. These invoices describe the formula used to calculate the fee, the amount of the fee, the period covered by the fee and the amount of assets under management that is based on.

Any advisory fees deducted from the client's account are reflected on the client's periodic activity statements from Interactive Brokers as well as the client's account management window when they login into their account. Clients are highly urged to review the account statements received from Interactive Brokers, the required custodian, and compare such official custodial statements to any invoices provided by Interactive Brokers on Catey's behalf, and promptly notify Catey of any discrepancies.

Wrap Fee Programs. Catey, Inc. utilizes a wrap program to cover additional expenses associated with investment accounts. Catey, Inc. does not charge an *additional* fee under the wrap program. As part of this agreement, the clients pay one fee (bundled fee) to Catey, Inc. to cover our advisory fees as well as custodian fees. Wrapping these services together may result in a higher fee to the client than client would otherwise incur by paying for these services separately. All of our client accounts are held in wrap fee accounts and we receive a portion of the wrap fee for our services.

Additional Fees and Expenses.

Catey directs Interactive Brokers to charge client commissions, transaction fees, and administrative costs to the firm's master account. There may be other fees, such as wire transfer fees assessed by the custodian, that are not included in the fees charged to clients in accordance with one of the four fee schedules discussed above.

To fully understand the total costs associated with their investment portfolio, clients should review all the fees charged by our firm and others.

Compensation for the Sale of other Investment Products. Associated persons of Catey are also licensed as independent insurance agents or brokers for one or more insurance companies. In their capacity as a licensed insurance agent, these persons may receive commission-based compensation in connection with the purchase of insurance products. Those insurance recommendations will only be made when they are in the client's best interests. These practices present conflicts of interest because persons providing investment advice on behalf of our firm who are licensed insurance agents have an incentive to recommend insurance products to you for the purpose of generating commissions. You always have the right to decide to act on recommendations to buy insurance products and if you do decide to, you always have the right to choose an insurance professional of your choosing. Our advisers will not recommend insurance products to California residents.

Reasonable Compensation: Catey, Inc. offers three distinct fee models to ensure that our compensation is fair and reasonable relative to the services provided. We regularly review our fee structures against industry standards to ensure competitiveness and fairness. Additionally, all fees are disclosed transparently to our clients to avoid any misunderstandings.

Disclosure on Other Compensation: In addition to the advisory fees, Catey, Inc. may receive indirect compensation such as 12b-1 fees or revenue sharing from third parties. These compensations are fully disclosed to clients to ensure transparency and to manage any potential

conflicts of interest. All such compensation is structured to comply with the standards set forth by PTE 2020-02.

Termination. The client has five business days after signing the agreement to terminate, without fee or penalty. Thereafter, the Investment Management Agreement with our clients may be terminated by either party at any time upon thirty (30) days written notice, by mail or by email. Upon termination of our status as the client's investment adviser, Catey will not take any further action with respect to the client's account(s). Clients will be responsible for instructing Interactive Brokers and monitoring their account for the final disposition of assets.

Refunds. Upon receipt of a proper notice of termination from the client, as described in the Investment Management Agreement, any earned unpaid fees will be billed on a pro-rata basis based on the date of termination.

Brokerage Commissions. Catey does not receive brokerage commissions from the sale of securities. Our compensation for recommending securities and managing securities portfolios is limited to the advisory fees described above.

Any material conflicts of interest between clients and Catey or our employees are disclosed in this Brochure. If at any time, additional material conflicts of interest develop, Catey will provide our clients with written notification of those material conflicts of interest or an updated Brochure.

Item 6 Performance-Based Fees and Side-By-Side Management

PERFORMANCE BASED FEES

Catey may receive performance-based compensation for each client, which are fees that are based on a share of realized and unrealized capital gains on, or capital appreciation of, the funds of a client. Performance-based compensation create an incentive for the adviser to recommend an investment that carry a higher degree of risk to the client. Catey seeks to mitigate the conflicts of interest which arise from managing accounts that bear a performance fee by monitoring and diligently enforcing its policies and procedures, including those related to investment allocation, and complying with its Compliance Manual.

Any performance fee that Catey charges is intended to comply with: Section 704-1:51-4.15(IA) of the Colorado Administrative Code that incorporates SEC Rule 205-3; and, Cal. Code Regs. Section 260.234. Under the applicable rules, if a licensed investment adviser wishes to charge a fee based on a share of the capital gains or the capital appreciation of the funds or any portion of the funds of a client the client must meet Rule 205-3's definition of "qualified client." Under Rule 205-3, a qualified client will be a client that:

1. Has at least \$1.1 million in assets under management with the investment adviser immediately after entering into the advisory contract; or
2. Has a net worth that the investment adviser reasonably believes to be in excess of \$2.2 million immediately prior to entering into the advisory contract.

Item 7 Types of Clients

TYPES OF CLIENTS

Catey offers investment advisory services to individuals, high-net-worth individuals, business, and institutions. Client relationships may vary in scope and length of service.

ACCOUNT REQUIREMENTS

Catey generally requires a minimum account balance of \$50,000 for our investment management services. Each account under management must exceed \$50,000. However, Catey, in its sole discretion, may waive or lower our minimum account balance requirement based on various criteria (i.e., anticipated future additional assets to be managed, related accounts, account composition, negotiations with the client, etc.).

The firm's investment strategy is built for long term investors with a minimum of a five year investment time horizon. Catey does not require clients to remain committed to the firm's strategy for five years. Clients may terminate their relationship with Catey at any time, for any reason. At that time, clients may keep their Interactive Brokers Account and manage their assets or move them to another broker of their choice. Should a client require securities in their accounts to be liquidated abruptly, we may be forced to sell some assets at a loss.

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

METHODS OF ANALYSIS

- a. The criteria we use are:
 1. Technical analysis, or relative price strength, or price momentum.
 - a. Stocks that have been recently increasing in price are more likely to continue increasing in price. Essentially, when the net buying is greater than the net selling.
- b. The second criteria is that of earnings estimates. Stocks that have positive earnings estimates are more likely to increase in price than those that have negative earnings estimates.
- c. Valuation: We prefer to invest in companies with a lower price to sales ratio (P/S) compared to their peers. It provides a useful measure for sizing up stocks.

The P/S ratio utilizes a company's market capitalization and revenue to determine whether the stock is valued properly. Because P/S ratios don't hold the same valuation across different industries, this metric works best when you compare similar companies.

When a company has a low ratio, it may show that the market undervalues its stock.

INVESTMENT STRATEGIES

We believe being invested in the market is critical to reaping its rewards. We believe a mediocre strategy, implemented with consistency, and discipline, will most of the time outperform a strategy that looks better on paper, that is implemented with inconsistency. We believe timing the market or individual strategies, is at best very difficult to do, and in many cases leads to lower performance.

Our emotions are one of the greatest obstacles to obtaining a satisfactory performance in the market. A good strategy executed with consistency will most of the time outperform a great strategy, executed inconsistently.

We study what has led to success in the past, year over year, decade over decade and apply it today. To evaluate if the markets are too complacent or too oversold, we use the look for:

- Leading Economic Indicators
- Earnings estimates for the major indices
- Price to Sales (P/S), and Price to earnings (P/E)
- The inverse behavior of the VIX, (excessively high number, indicates an oversold market)

In selecting investments, they must display 3 characteristics that are likely to lead to strong performance.

- Recent institutional accumulation. Stocks that are showing unusually strong price momentum.
- Upside changes to earnings estimates.
- Low Price to sales (P/S). This ratio is less subject to accounting manipulation than price to earnings (P/E).

With that said, the approach that we use at Catey is a blend of what we believe are the most important aspect to market performance.

1. Recent institutional accumulation. Buying low and high is nearly impossible to actually do successfully. However, buying stocks that have been doing what you want to is much more likely to lead to growth in value. We first seek those stocks that have been under recent institutional accumulation.
2. Seeking value. Whether buying a car, house, or a stock, as the buyer, you want to buy the item with the best value. In equities, there are two main measures of value, price to earnings, or price to sales. In selecting equities with better value, they are often not as well known as those with higher price to sales, or price to earnings, however, studying which is the better investment decision, the clear voice from the market, is that the lower price to

earnings, and price to sales are likely to offer a better return, and a lower risk during bear markets.

3. Lastly, we seek those stocks that have favorable future earnings outlooks. We look at the earnings of stocks from the estimates from next quarter up to the earnings for next year. The reason for that time frame, is that shorter than that is not too useful, and longer than that, say looking at earnings estimates 3 to 5 years into the future is also too speculative.

Many investors, and institutions believe that each of these characteristics are exclusive. They believe that you are either looking at growth, OR you are looking at value. We believe that combining growth and value characteristics and applying them together is likely to lead to favorable results in the future as it has done in the past.

Past performance is no guarantee of future returns.

Best Interest Standard: At Catey, Inc., our investment strategies are meticulously designed to align with the best interests of our clients. We conduct thorough analyses to tailor our strategies to individual client goals, risk tolerances, and financial situations based on our client profile form signed by our clients. This approach ensures that our investment advice is prudent and suitable for each client's unique needs.

Investment Restrictions: While Catey, Inc. seeks to accommodate reasonable investment restrictions imposed by our clients, we reserve the right to decline requests that conflict with our investment philosophy or that may adversely affect our ability to manage the account effectively. All such restrictions and the rationale for any declines are clearly communicated to clients.

RISK OF LOSS

Any investment carries a certain degree of risk, including a possible loss of principal that clients should be prepared to bear. The value of securities used in all of our strategies may go up or down in response to factors not within our control, such as but not limited to the status of an individual company underlying a security, or the general economic climate. There is no guarantee that any of the investment strategies that our firm employs will outperform the investment strategies used by other firms. Past performance is no guarantee of future results.

Some additional investment risks you should be aware of include are the following (which is not all inclusive):

- **Common stock risk**, Common stocks carry the highest risk, because holders are last to be paid in the event of bankruptcy.
- **Stock market risk**, which is the chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices. Equity securities generally have greater price volatility than fixed income securities.

- **Sector risk**, which is the chance that significant problems will affect a specific sector, or that returns from that sector will trail returns from the overall stock market. Daily fluctuations in specific market sectors are often more extreme than fluctuations in the overall market.
- **Issuer risk**, which is the risk that the value of a security can decline for reasons directly related to the issuer, such as management performance, financial leverage, and reduced demand for the issuer's goods or services.
- **Dividend risk**, In difficult times companies may reduce or completely stop paying dividends. Furthermore, dividend stocks are vulnerable to rising interest rates. As rates rise, dividends become less attractive compared to the risk-free rate of return offered by government securities.
- **Growth investing risk**, which is the risk that the prices of growth stocks can be more volatile than other stocks and can be more sensitive to changes in current or expected earnings than the prices of other stocks.
- **Value investing risk**, which is the risk that value stocks will not increase in price, will not issue the anticipated stock dividends or can will decline in price, based upon the market's belief of the issuer's intrinsic worth. Value stocks are typically less volatile than growth stocks but will lag growth stocks in an up market.
- **Smaller company risk**, which is the risk that the value of securities issued by a smaller company can go up or down, sometimes rapidly and unpredictably as compared to more widely held securities. Investments in smaller companies are subject to greater levels of credit, market and issuer risk.
- **Interest rate risk**, which is the risk that bond prices overall will decline because of rising interest rates. Similarly, the income from bonds or other debt instruments can decline because of falling interest rates.
- **Credit risk**, which is the risk that a bond issuer will fail to pay interest and principal in a timely manner, or that negative perceptions of the issuer's ability to make such payments will cause the price of that bond to decline.
- **Exchange Traded Fund (ETF) risk**, which is the risk that investment return, price, yield, and net asset value (NAV) of an ETF will fluctuate with changes in market conditions. An investment in an ETF is subject to risk, including the loss of principal. Owning an ETF generally reflects the risks of owning the underlying securities it is designed to track. ETFs are also subject to secondary market trading risks. Although shares of an ETF will be listed for trading on an exchange, there can be no guarantee that an active trading market for such shares will develop or continue. A non-indexed ETF can trade at a price above (premium) or below (discount) its net asset value and an ETF purchased at a premium may ultimately be sold at a discount.
- **Management risk**, which is the risk that the investment techniques and risk analyses applied by us will not produce the desired results and that legislative, regulatory, or tax developments can

affect the investment techniques available to us. There is no guarantee that your investment objectives will be achieved.

• **Public Health Crisis risks**, a public health crisis, pandemic, epidemic or outbreak of a contagious disease, such as the recent outbreak of coronavirus (or COVID-19) could have an adverse impact on global, national and local economies, which in turn could negatively impact our investments and strategies. Disruptions to commercial activity resulting from the imposition of quarantines, travel restrictions or other measures, or a failure of containment efforts, may adversely affect our investments in various ways, including but not limited to, decreased demand, supply chain delays, disruptions or staffing shortages. The outbreak of coronavirus has contributed to, and may continue to contribute to, volatility in financial markets, including market liquidity and changes in interest rates. A continued outbreak may have a material and adverse impact on our investment returns. The impact of a public health crisis such as coronavirus (or any future pandemic, epidemic or outbreak of a contagious disease) is difficult to predict, which presents material uncertainty and risk with respect to the performance of our investments and strategies. We do not represent, guarantee or imply that the services or methods of analysis employed by us can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines. You should not be surprised that the financial markets go down. When the financial markets go down, and by how much, that is the surprise.

Investors should be aware their investment is not guaranteed and understand that there is a risk of loss of value in their investment.

Item 9 Disciplinary Information

REQUIRED DISCLOSURES

Our firm and our management persons have not been involved in any legal or disciplinary events that would have a material adverse effect on the integrity of our management or the services we provide to our clients.

Massachusetts residents: The Massachusetts Securities Division requires our firm to disclose that Clients may obtain the disciplinary history of the firm's advisory representatives upon request. No disciplinary events exist at this time, but should you wish to inquire, you may submit your inquiry to the Massachusetts Securities Division by calling (617) 727-3548.

Item 10 Other Financial Industry Activities and Affiliations

OUTSIDE BUSINESS ACTIVITIES

Mr. Rex Miskin is a licensed insurance agent with Miskin Benefit Group, licensed with the Colorado Division of Insurance. He may sell for commissions, general disability insurance, life insurance, annuities, and other insurance products when acting in this distinct capacity. Daniel Rex Miskin spends approximately 30% of his time selling insurance products and 70% of his time

providing investment advice. Please see more information about this conflict and its mitigation above in Item 5.

Mr. Jack Aksan, an investment adviser representative at Catey, Inc., is also the Owner of Catey GmbH, a financial adviser in Zürich, Switzerland. Mr. Aksan does not carry out any of his duties to Catey GmbH during U.S. trading hours and he will spend all the time necessary to meet his responsibilities owed to Catey, Inc. Clients that are non-U.S. residents will be directed to Catey GmbH. Clients that reside in the U.S. will be directed to Catey, Inc.

Neither Catey, nor any of its employees are registered, or have an application pending to register, as a broker-dealer or registered representative of a broker dealer, futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

AFFILIATED ENTITIES

Catey GmbH. Catey GmbH is a firm domiciled in Zürich, Switzerland, that provides discretionary investment services to its clients.

Misken Benefit Group LLC. Misken Benefit Group is a full-service insurance broker registered with the Colorado Division of Insurance.

We have implemented policies to manage any potential conflicts of interest that arise from these relationships. Our affiliation with Catey GmbH allows us to leverage their expertise in discretionary investment services, while Misken Benefit Group, LLC provides additional financial and insurance services. We ensure that these affiliations do not compromise our fiduciary duties to our clients.

OTHER INVESTMENT ADVISERS

Catey has a relationship with Catey GmbH, an investment adviser firm located in Zurich, Switzerland, as disclosed above, which create a conflict of interest for our clients. This conflict will be mitigated by consistent monitoring of the firm's activity and following the firm's procedures outlined in its Compliance Manual.

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

CODE OF ETHICS

Catey has adopted a Code of Ethics (the "Code") that sets forth a standard of business conduct for our firm and all our associated persons. The purpose of the Code is to set out ideals for integrity, objectivity, competence, fairness, confidentiality, professionalism and diligence for our firm and our associated persons to espouse in the interest of our clients and investor protection. The Code

includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All employees of Catey are required to handle their personal securities transactions in such a manner as to mitigate any conflicts of interest or any abuse of position of trust and responsibility. Annually, we require all employees to certify that they have read, understand and will comply with the Code.

Clients and prospective clients may request a full copy of our firm's Code of Ethics by contacting our firm at 720-980-4596 or emailing rex@catey.com.

PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS

Catey and/or our investment adviser representatives may invest in the same securities that are recommended to and/or purchased for our clients. Any investments our firm makes will be managed alongside client investments. Catey, Inc. and/or our affiliated persons do not recommend securities to our clients in which Catey, Inc. and/or our investment adviser representatives have a material financial interest. Catey has adopted procedures designed to assure that the personal securities transactions, activities and interests of Catey and/or our investment adviser representatives will not interfere with our ability to make investment decisions in the best interest of our clients by, for example, prohibiting affiliate transaction that front-run or disadvantage our trading for clients.

PERSONAL TRADING

Catey maintains and enforces written policies and procedures reasonably designed to prevent the misuse of material non-public information by our firm or any access persons of our firm with regards to their personal securities transactions. Personal trading activities are continually monitored to mitigate conflicts of interest between our firm and our clients. Catey principals, if they choose to invest, must invest in an approved portfolio and must maintain the trading account at Interactive Brokers.

Policies and Procedures: Catey, Inc. has adopted comprehensive policies and procedures to ensure compliance with PTE 2020-02. These include strict adherence to the Impartial Conduct Standards, regular training for our advisors, and rigorous monitoring of personal trading activities to prevent conflicts of interest. All employees are required to annually certify their understanding and compliance with our Code of Ethics.

Annual Retrospective Review: Catey, Inc. conducts an annual retrospective review to ensure that our practices remain in compliance with PTE 2020-02. This review involves a thorough examination of our policies, procedures, and client transactions to identify any deficiencies or areas for improvement. The findings are documented, and corrective actions are implemented promptly to uphold our fiduciary standards.

Item 12 Brokerage Practices

SELECTION OF BROKER-DEALERS

Catey is independently owned and operated, and is not affiliated with or a related person of Interactive Brokers. Securities transactions are executed through Interactive Brokers, LLC, member FINRA/SIPC/NYSE, the custodian we require. Interactive Brokers maintains custody of our clients' assets and effects securities transactions for our investment management clients' accounts.

Catey considers a number of factors prior to requiring Interactive Brokers to be the custodian to our clients, including but not limited to, their familiarity with the securities to be sold or purchased, their execution skills, order-flow capabilities, their commission rates or other fee schedules, their custodial services, their level of net capital (financial strength) and excess SIPC and other insurance coverage. The commissions charged by Interactive Brokers are competitive with similarly situated retail broker-dealers offering the same variety of securities to clients. Clients are advised, however, that they may be able to effect transactions in securities through other broker-dealers at lower commission rates, particularly with respect to securities listed on a national securities exchange or in the over-the-counter market.

Research and Other Soft Dollar Benefits. Interactive Brokers offers products or services other than execution that assist our firm in managing and administering client accounts. These may include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), facilitate payment of our fees from clients' accounts, and assist with back office functions, record keeping and client reporting. These services may be used to service all or a substantial number of client accounts. Interactive Brokers also has arrangements with various product vendors, which enable our firm to purchase their products at a discount, such as investment research.

Catey does not participate in any commission-sharing arrangements or receive soft dollar credits. While the benefits we receive from Interactive Brokers do not depend on the amount of brokerage transactions directed to Interactive Brokers, as a fiduciary, we are required to disclose that there is an inherent conflict of interest when our firm requires that clients maintain their assets at Interactive Brokers. We seek to ensure that the securities transactions effected for our clients represent the best qualitative execution, not just the lowest possible cost.

Our firm routinely compares order execution disclosure information at Interactive Brokers to other broker-dealers to ensure that Interactive Brokers remains competitive in providing best execution for our clients' securities transactions. Although the brokerage commissions and/or transaction fees charged by Interactive Brokers may be higher or lower than those charged by other broker-dealers, in seeking best execution for our clients our firm strives to ensure that our clients pay brokerage commissions and/or transactions fees which we have determined, in good faith, to be reasonable in relation to the value of the brokerage and other services provided by Interactive Brokers. We believe that our requirement of Interactive Brokers to be the client's custodian to be

in the best interest of the client based on the services Interactive Brokers provides and the fees Interactive Brokers charges.

Brokerage for Client Referrals. Catey does not receive any third-party referrals from Interactive Brokers.

Directed Brokerage. Directed brokerage occurs when the adviser or client trades away from the client's custodian. Catey does not trade away from Interactive Brokers nor does it permit clients to direct it to do so.

TRADE AGGREGATION

Investment decisions deemed appropriate for one client may also be deemed appropriate for other clients so that the same security may be purchased or sold at or about the same time for more than one client.

All aggregate & bulk orders shall have the number of shares predefined prior to order entry and receive the same average sale/purchase price. When Catey engages in a bulk transaction on behalf of multiple clients, we have a duty to ensure that we correctly allocate either the holdings (if a purchase) or the proceeds (if a sale) to each client involved in the transaction, according to the size of the order placed by each individual account.

Once a bulk order has been placed, it will be executed as one order to ensure that all clients receive the same price. The custodian will then be responsible for allocating purchased or sold stock on a proportional basis.

TRADE ERRORS

From time to time, our firm may make a trade error when servicing a client's account. When this occurs, we will correct the trade as soon as we discover the error. Trading errors will be corrected at no cost to clients. If there is a cost associated with this correction, such cost is borne by Catey, and not the client. Note that we do not credit accounts for market losses unrelated to our error.

Item 13 Review of Accounts

ACCOUNT REVIEWS

Mr. Daniel Rex Miskin, Chief Executive and Chief Compliance Officer of Catey, conducts account reviews on at least quarterly for clients subscribed to our investment management services. The frequency of the review depends upon a variety of factors such as the client's risk profile, activity in the account, economic and market conditions, and the client's preferences, if any. Additional reviews may be triggered by changes in the investment objectives or guidelines for a particular client or specific arrangements with the client.

Formal client review meetings are generally conducted on a regular basis at intervals mutually agreed upon by the adviser and the client, but no less than annually. During these reviews, any changes in the client’s financial profile are discussed so we can review the current client portfolio and make any necessary adjustments.

ACCOUNT REPORTS

Catey does not send written account reports to clients. Clients are urged to review the account statements they receive from Interactive Brokers and compare deducted advisory management fees with the invoices received and notify us promptly of any discrepancies.

Clients have direct and continuous access to their account information and related documents via the password-protected website of the qualified custodian with which their accounts are held.

Item 14 Client Referrals and Other Compensation

CLIENT REFERRALS

Catey does not compensate third-parties (or “solicitors”) to promote the investment advisory services offered by our firm.

Additionally, Catey does not compensate clients for referring potential clients to our firm.

OTHER COMPENSATION

Catey does not receive an economic benefit from anyone who is not a client in exchange for our provision of investment advice or other advisory services with the exception of commissions for the sale of insurance product and research or execution-related products or services that may be provided by the custodian that we use to execute client transactions.

Item 15 Custody

CUSTODY OF CLIENT FUNDS AND SECURITIES

Catey does not accept or maintain physical custody of clients’ funds or securities. Because of its direct deduction authority, Catey has “constructive custody” of the client accounts. (Please see the Investment Management Fees Section of Item 5 for more information on this direct deduction.)

Interactive Brokers is the qualified custodian and maintains custody of client funds in separate brokerage account(s) for each client under the client’s name. Catey requires its clients to use Interactive Brokers as their custodian. Catey personnel may assist the client in preparing paperwork to open a new brokerage account at Interactive Brokers, but only the client is permitted

to authorize, by their signature, the opening of the account. Interactive Brokers sends an account-opening letter to each client at their physical mailing address after the account is approved.

Catey will obtain written authorization from its clients to deduct advisory fees from its clients' accounts held with the qualified custodian. Each time a fee is deducted from a client account, the Catey will direct the qualified custodian to send the client an invoice or statement itemizing the fee to be deducted from the client account on Catey's behalf. Itemization includes the formula used to calculate the fee, the value of the assets under management on which the fee is based, and the time period covered by the fee.

Clients can access daily, monthly and annual account statements as well as daily trade confirmations through a password protected portion of Interactive Brokers' website, www.interactivebrokers.com. Clients should also expect to receive quarterly account summaries from Interactive Brokers via electronic or first-class mail. Any client that does not receive an account statement or summary from the qualified custodian should call our firm immediately so that we can arrange to have another statement sent by the custodian.

Clients can also access information concerning their account(s) and access (and generally change) the settings for their brokerage account online on the Interactive Brokers website at www.interactivebrokers.com.

Item 16 Investment Discretion

DISCRETIONARY AUTHORITY

Catey requires clients to give our firm discretion to manage client accounts. Catey is granted limited discretionary authority in writing by the client at the outset of the advisory relationship. This limited discretionary authorization gives Catey the authority to manage the client's investment assets at our firm's sole discretion and without consulting with the client in advance, subject to the investment objectives, guidelines and restrictions set by the client. This authorization will remain in full force and effect until we receive a written termination notice of the Investment Management Agreement from the client. We ensure that all discretionary actions are in compliance with PTE 2020-02 and aligned with the clients' investment objectives and risk profiles.

Catey requires their clients to designate Interactive Brokers as their qualified custodian.

Item 17 Voting Client Securities

AUTHORITY TO VOTE CLIENT PROXIES

Catey does not accept authority from clients with respect to voting of proxies solicited by, or with respect to, the issuers of any securities held in client portfolios. The qualified custodian holding clients' assets will send all such proxy documents it receives to the client so that the client may

take whatever action the client deems appropriate. While Catey will not provide an opinion or advice, however, we are available to answer questions.

Interactive Brokers, and not Catey, is responsible for the timely transmission of any proxy materials to clients.

Item 18 Financial Information

REQUIRED DISCLOSURES

As previously discussed in this brochure, Catey requires discretionary authority when providing investment management services. Catey does not require clients to prepay more than \$500 in fees six months or more in advance.

Catey has no financial commitments that would impair our firm's ability to meet our contractual and fiduciary commitments to our clients and has not been the subject of a bankruptcy proceeding.

Item 19 Requirements for State-Registered Advisers

EXECUTIVE OFFICERS AND MANAGEMENT PERSONS

Name: Daniel Rex Misken

Year of Birth: 1970

Education: **BA, Business Administration;** 1994
Pacific Lutheran University,

Chief Executive Officer/Chief Compliance Officer
Catey, Inc.
Denver, Colorado
Mar. 2022 - Present

Owner/Member
Misken Benefit Group, LLC.
Denver, Colorado
Feb. 1999 – Present

Name: Jack Aksan

Year of Birth: 1971

Education: **BA, Economics;** 1994
Pacific Lutheran University.

Experience: Investment Adviser Representative
Catey, Inc.
Denver, Colorado
Mar. 2022 - Present

Managing Director
Catey GmbH
Zürich, Switzerland
Jul. 2000 – Present

OUTSIDE BUSINESS ACTIVITIES

Please refer to Item 10 (Other Financial Industry Activities and Affiliations) of this Brochure for more information.

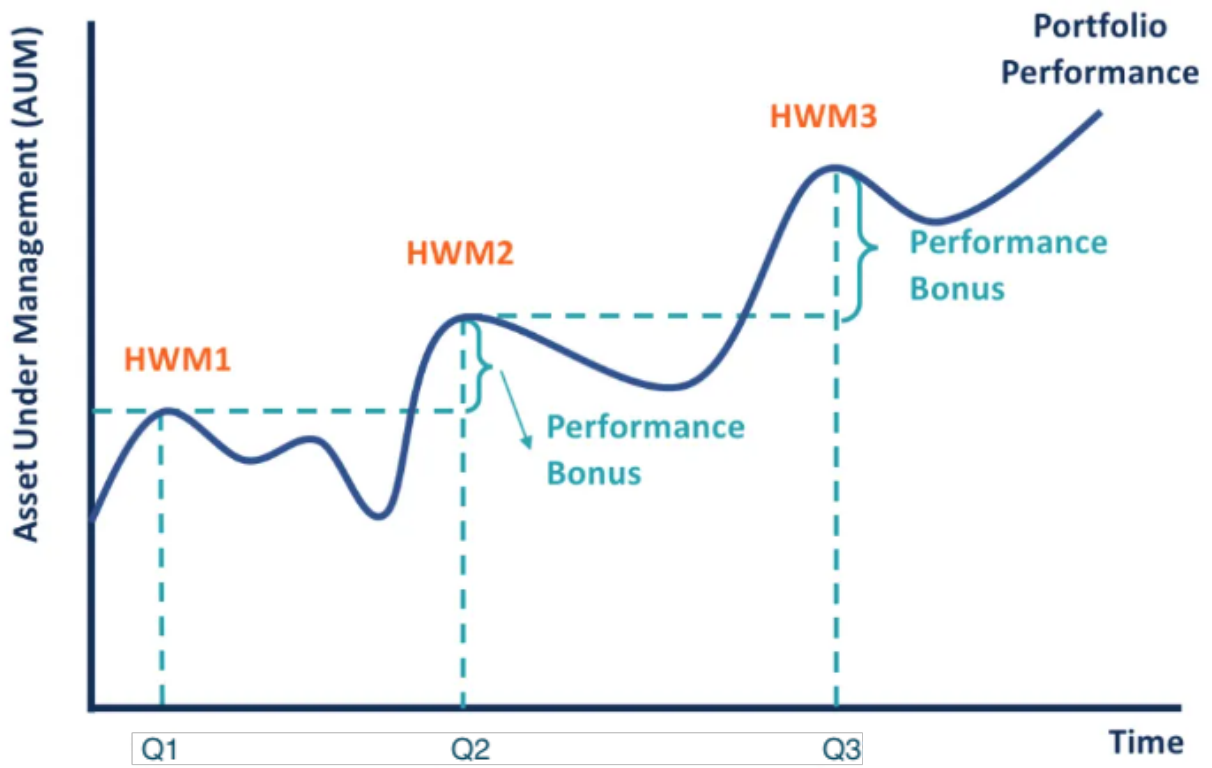
PERFORMANCE-BASED FEES

Our firm has three fee schedules available to clients meeting the definition of a qualified client. Please refer to Item 5 for additional information regarding these fee schedules. Here, we also describe how our performance-based fees are calculated. Note that although we only mention one of the three schedules here, the example is applicable to the other two performance-based fee schedules as well.

Our second fee schedule includes a quarterly management fee of 0.15% based on the client’s assets under management (“AUM”) as valued by the qualified custodian on the last business day of the quarter. The management fee is billed quarterly in arrears and includes Catey management fees and Interactive Brokers transaction costs.

This fee schedule includes an additional fee of an incentive bonus of 20% of net quarter-end gains as calculated by the qualified custodian at the end of the quarter.

The performance fee is calculated using a high-water mark (HWM). HWM is essentially the highest value of a portfolio up until the current point in time. Every time the value of a portfolio increases above the high-water mark a fee will be incurred by the portfolio.



Performance fee calculation - Initial Balance 100'000 USD - 20% Performance Fee

Quarter	Start Account Balance	Gain/Loss	Carry forward loss	Net gain	Performance fees	Quarter end Account Balance	Quarter end High Water Mark
Start	100'000						100'000
Q1 - '20	100'000	4'000	0	4'000	800	104'000	104'000
Q2 - '20	104'000	6'000	0	6'000	1'200	110'000	110'000
Q3 - '20	110'000	-2'000	0	-2'000		108'000	110'000
Q4 - '20	108'000	2'000	-2'000	0		110'000	110'000
Q1 -'21	110'000	5'000	0	5'000	1'000	115'000	115'000
Q2 - '21	115'000	-4'000	0	-4'000		111'000	115'000
Q3 - '21	111'000	5'000	-4'000	1'000	200	116'000	116'000
Total:		16'000			3'200		

Note that performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to a client.

LEGAL OR DISCIPLINARY EVENTS

Neither Catey, nor our management persons, have been involved or been found liable in any arbitration claims alleging damages in excess of \$2,500 or been involved or been found liable in any civil, self-regulatory organization, or administration proceeding.

BUSINESS CONTINUITY PLAN

Catey maintains a written Business Continuity Plan. Clients may request a copy by writing directly to our firm at Rex@catey.com.

ISSUERS OF SECURITIES

Neither our firm, nor any of our management persons have any relationships with issuers of securities.

**Form ADV Part 2B: Brochure Supplement
Item 1 Cover Page**



**Catey, Inc.
4186 S. Wolff Street
Denver, CO 80236**

www.catey.com

This brochure supplement provides information about our supervised persons that supplements the Catey, Inc. brochure. You should have received a copy of that brochure. Please contact our firm if you did not receive Catey, Inc. 's brochure or if you have any questions about the contents of this supplement.

Additional information about the supervised persons mentioned in this brochure supplement is available on the SEC's website at www.adviserinfo.sec.gov.

Effective Date: March 29, 2026

SUPERVISED PERSONS: Daniel Rex Miskin CRD No. 2814679

ITEM 2 EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Name: Daniel Rex Misken

Year of Birth: 1970

Education: **BA, Business Administration;** 1994
Pacific Lutheran University.

Experience: Chief Executive Officer/Chief Compliance Officer
Catey, Inc.
Denver, Colorado
Mar. 2022 - Present

Owner/Member
Misken Benefit Group, LLC.
Denver, Colorado
Mar. 1999 – Present

ITEM 3 DISCIPLINARY INFORMATION

Neither Mr. Misken, nor any of our employees have been involved in criminal or civil action in a domestic, foreign or military court of competent jurisdiction, an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority and/or a self-regulatory organization (SRO) proceeding that would be material to a client's or prospective client's evaluation of the integrity of our management.

ITEM 4 OTHER BUSINESS ACTIVITIES

Mr. Misken is a licensed insurance agent with Misken Benefit Group, licensed with the Colorado Division of Insurance. He may sell for commissions, general disability insurance, life insurance, annuities, and other insurance products when acting in this distinct capacity. As previously noted, commissionable products conflict with the fiduciary duties of a registered investment adviser. As such, your investment adviser representative may suggest that you implement his recommendations by purchasing disability insurance, life insurance, health insurance, or other insurance products. Catey will always act in our client's best interest, including when recommending a product that may pay a commission. You always have the right to decide to act on recommendations to buy insurance and if you do, you will always have the right to choose an insurance professional of your choosing. Daniel Rex Misken spends approximately 30% of his time selling insurance products and 70% of his time providing investment advice.

Neither Mr. Misken, nor any of its employees are registered, or have an application pending to register, as a broker-dealer or registered representative of a broker dealer, futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

ITEM 5 ADDITIONAL COMPENSATION

Mr. Miskin does not receive any additional compensation, apart from their regular salary and bonuses, that is based, all or in part, on the number or amount of sales, client referrals, or new accounts. Mr. Miskin does not receive any economic benefit from anyone who is not a client for providing advisory services.

ITEM 6 SUPERVISION

Mr. Miskin is the Chief Executive Officer (“CEO”) and Chief Compliance Officer (“CCO”) of our firm and as such has no internal supervision placed over him. He will adhere to our firm’s policies. The CCO may be contacted at 720-980-4596 or by email at rex@caty.com.

ITEM 7 REQUIREMENTS FOR STATE-REGISTERED ADVISERS

Mr. Miskin has not been involved or been found liable in any arbitration claims alleging damages in excess of \$2,500, in any civil, self-regulatory organization, or administration proceeding, or been subject of any bankruptcy petition.

**Form ADV Part 2B: Brochure Supplement
Item 1 Cover Page**



**Catey, Inc.
4186 S. Wolff Street
Denver, CO 80236**

www.catey.com

This brochure supplement provides information about our supervised persons that supplements the Catey, Inc. brochure. You should have received a copy of that brochure. Please contact our firm if you did not receive Catey, Inc. 's brochure or if you have any questions about the contents of this supplement.

Additional information about the supervised persons mentioned in this brochure supplement is available on the SEC's website at www.adviserinfo.sec.gov.

Effective Date: March 29, 2026

SUPERVISED PERSONS: Jack Aksan CRD No. 2539281

ITEM 2 EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Name: Jack Aksan

Year of Birth: 1971

Education: **BA, Economics; 1994**
Pacific Lutheran University

Experience: Investment Adviser Representative
Catey, Inc.
Denver, Colorado
Mar. 2022 - Present

Managing Director
Catey GmbH
Zürich, Switzerland
July 2000 - Present

ITEM 3 DISCIPLINARY INFORMATION

Neither Mr. Aksan, nor any of the firm's employees, have been involved in criminal or civil action in a domestic, foreign or military court of competent jurisdiction, an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority and/or a self-regulatory organization (SRO) proceeding that would be material to a client's or prospective client's evaluation of the integrity of our management.

ITEM 4 OTHER BUSINESS ACTIVITIES

Mr. Jack Aksan is an investment adviser representative at Catey, Inc., and he is also the Owner of Catey GmbH, a financial adviser in Zürich, Switzerland. Mr. Aksan does not carry out any of his duties to Catey GmbH during U.S. trading hours and he will spend all the time necessary to meet his responsibilities owed to Catey, Inc. Additionally, he carries out his duties to Catey, Inc. from Switzerland.

Neither Mr. Aksan, nor any of its employees are registered, or have an application pending to register, as a broker-dealer or registered representative of a broker dealer, futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

ITEM 5 ADDITIONAL COMPENSATION

Mr. Aksan does not receive any additional compensation that is based, all or in part, on the number or amount of sales, client referrals, or new accounts. Mr. Aksan does not receive any economic benefit from anyone who is not a client for providing advisory services.

ITEM 6 SUPERVISION

The Chief Compliance Officer (“CCO”), Daniel Miskin, supervises and monitors the advisory and personal trading activities of all supervised persons for compliance with federal and/or state securities laws. The CCO may be contacted by telephone at 720-980-4596 or by email at rex@catey.com.

ITEM 7 REQUIREMENTS FOR STATE-REGISTERED ADVISERS

Mr. Aksan has not been involved or been found liable in any arbitration claims alleging damages in excess of \$2,500, in any civil, self-regulatory organization, or administration proceeding, or been subject of any bankruptcy petition.