

FORM ADV PART II DISCLOSURE BROCHURE AND CLIENT PRIVACY POLICY

The Securities and Exchange Commission requires investment advisers to provide certain written information to clients. This disclosure document can be either Part II of the advisers' Form ADV or some other document (referred to as the "Brochure") that contains substantially the same information as ADV Part II.

You should always request an ADV Part II whenever you are considering hiring an investment adviser or receiving investment advice. It contains important information about the advisers' qualifications, services, methods and fees. It should also describe any potential conflicts of interest that the adviser may have with clients. We encourage you to read our Brochure and ask questions if you have any.

Our relationship with clients is the most important asset of our firm. Protecting your personal information and privacy is an essential part of our goal of maintaining your trust and confidence. As part of our commitment to protecting the privacy of clients, we will not disclose your personal information to anyone unless it is required by law, at your direction, or is necessary to provide you with our services. We will not sell your personal information to anyone.

Item 1 - Advisory Services and Fees

D C VOSS & COMPANY LLC (“D C VOSS & COMPANY”) is an Ohio limited liability company with its principal office located at 6195 Redhawk Court, Loveland, Ohio 45140. The telephone number is (513) 774-8850.

We offer the following:

- Investment supervisory services
- Financial counseling services
- Investment and financial planning seminars

Approximately 95% of total billings are for investment supervision and 5% are for financial counseling and seminars.

Investment Supervisory Services

Under our investment supervision program, we work with clients to develop an overall asset allocation. We then assist in the selection of individual securities such as mutual funds, exchange-traded funds (ETFs), exchange-traded notes (ETNs) and/or money managers. Investment accounts are normally opened at Charles Schwab which serves as broker-dealer and custodian of client funds. In some cases, new clients have elected to keep existing broker-dealer and custodial relationships in place rather than switching to Charles Schwab.

We may create a fixed income portfolio for the client that consists of United States Treasury securities, U.S. government agency bonds, corporate bonds, municipal bonds and/or bank certificates of deposit. For clients who have a concentrated position in a single security (normally employer stock) we may write covered call options, with client approval, as a strategy to generate additional portfolio income.

On an ongoing basis, we evaluate the performance of the clients’ investment portfolio. We typically meet with clients several times per year, either in person or by telephone, to discuss their portfolio and their financial situation.

Our fee for investment supervision is either a percentage of assets supervised or a fixed amount depending on the circumstances. Fees are calculated and billed a quarter in advance. For example, our fee for the quarter ending September 30 is calculated based on assets under supervision as of June 30 and is billed on or after July 1. The fee for the quarter in which services begin is prorated based on the number of days from the date of the investment advisory contract to the end of the calendar quarter. Clients can terminate an investment advisory contract by providing us with written notice. Our fee schedule, which may be negotiable in certain situations, is as follows:

| Assets Under Supervision | Quarterly Fee |
|---------------------------------|----------------------|
| First \$500,000 | 0.20% |
| Next \$500,000 | 0.15% |
| Next \$2,000,000 | 0.125% |
| Next \$2,000,000 | 0.0875% |
| Next \$5,000,000 | 0.05% |
| Thereafter | 0.0375% |

Assets Under Supervision are set forth on a schedule attached to the services agreement. Our minimum quarterly fee is \$1,000 and may be negotiable in some situations.

In certain situations, and at its sole discretion, D C VOSS & COMPANY may provide financial counseling services such as income tax projections, estate planning, retirement cash flow analysis and stock option exercise strategies for no additional fee.

Fees charged by mutual funds, ETFs, ETNs and money managers are separate and distinct from the fees charged by D C VOSS & COMPANY. In some situations, clients may also incur fees or commissions payable to brokerage firms to execute transactions.

Financial Counseling Services

Financial counseling services may include income tax planning, estate planning, retirement planning, cash flow planning, college education planning and insurance planning. As part of these services, or as a stand-alone service, we may recommend an asset allocation strategy and specific securities. Fees for these services, if not included with asset supervision, are billed on a fixed fee basis.

Investment and Financial Planning Seminars

D C VOSS & COMPANY conducts investment and financial planning seminars for employees of corporations and other organizations. These seminars address basic financial planning topics such as asset allocation, saving and investing for retirement, tax-efficient saving, estate planning, stock options and effective use of employer-sponsored benefit plans.

In conjunction with seminars, or as stand-alone services, D C VOSS & COMPANY may also provide additional services such as personal financial projections to employees and meet with them individually to discuss their personal financial goals and strategies. Fees for these services are negotiable, paid by the employer and depend on the number of seminars to be conducted, the length of the seminars and the nature of any additional services that are included.

Item 2 - Types of Clients

D C VOSS & COMPANY offers investment advisory services and other financial counseling services to individuals, trusts, estates, pension and profit sharing plans, charitable and religious organizations, corporations and other business entities.

Item 3 - Types of Investments

D C VOSS & COMPANY offers advice on the following types of securities, investment managers and investment products:

- Mutual funds, including exchange-traded funds and exchange-traded notes – equity funds, international funds, municipal bond funds, U.S. government securities funds, real estate and corporate bond funds
- Separate account asset managers – equity managers, international managers, municipal bond managers, U.S. government securities managers, real estate investment trust (REIT) managers and corporate bond fund managers
- Alternative investments including hedge funds and fund-of-funds
- United States government securities
- Options contracts on securities
- 529 College Savings Plans
- 401(k) and other workplace savings plans
- Variable and immediate annuity contracts
- Certificates of deposit
- Partnership interests – real estate, oil and gas

Item 4 - Methods of Analysis, Sources of Information and Investment Strategies

D C VOSS & COMPANY utilizes prior performance and investment style as the primary means of analyzing securities and money managers. In addition, factors such as manager experience and tenure, diversification benefits, style drift, portfolio concentration, staff turnover and consistency are considered. The main sources of our information are research materials provided by other firms, industry publications, financial newspapers and magazines. While our primary investment strategy is long-term asset allocation, at times we may recommend short-term tactics such as writing covered call options and short sales as hedging strategies. We utilize third-party software and information to help us analyze client portfolios and to recommend investment and financial planning strategies.

Item 5 – Education and Business Standards

The only individual who currently determines or provides investment advice to clients is David C. Voss (see Item 6 below). A college degree and completion of the Series 65 Uniform Investment Adviser Law Examination is our minimum required standard of education and business experience.

Item 6 – Education and Business Background

Name: David C. Voss

Date of Birth: September 6, 1958

Education: Graduate of the University of Cincinnati in 1980 - Bachelors Degree in Business Administration and Major in Accounting; licensed as a CPA in Ohio

Business background: From 1996 to 1998 senior manager at Ernst & Young LLP in the Personal Financial Counseling practice; from 1998 to 2002 Partner at Ernst & Young LLP in the Personal Financial Counseling practice; since August 2002 Founder and President of D C VOSS & COMPANY, LLC

Item 7 – Other Business Activities

We are not actively engaged in any business other than providing investment advice and the related services described in Item 1 above. We do not sell products or services other than investment advice and related services.

Item 8 – Other Financial Industry Activities or Affiliations

None.

Item 9 - Participation or Interest in Client Transactions

We recommend mutual funds, ETFs, ETNs bonds and separate account money managers that we believe are appropriate based on the clients' objectives, risk tolerance, time horizon and other unique circumstances. The principals and employees of D C VOSS & COMPANY frequently hold these securities in their personal investment accounts. D C VOSS & COMPANY maintains a code of ethics that directors, officers and employees are required to follow. A copy of our code of ethics is available upon request

Item 10 - Conditions for Managing Accounts

None.

Item 11 - Review of Accounts

Supervised accounts are reviewed at least annually by David C. Voss, President. Reviews may be performed more frequently depending on market volatility or if there is specific news about a client-owned mutual fund or security. Clients receive quarterly statements from Charles Schwab, or such other custodian that has been selected by the client, that reflects their holdings, the value of the holdings and account activity.

Item 12 - Investment or Brokerage Discretion

D C VOSS & COMPANY does not have investment or brokerage discretion. Specifically, we have no authority to determine, without obtaining client consent, securities to be bought or sold, the amount of securities to be bought or sold, the

broker-dealer to be used to execute transactions or commission rates to be paid. We typically have trading authority in client accounts. In these situations, the client must grant us trading authority before any transactions can be executed. If we recommend a particular broker-dealer to a client, it is based on factors such as: commission rates, reputation, access to the mutual funds and money managers we recommend, ability to obtain best execution and, their ability to provide D C VOSS & COMPANY with information we need to manage client accounts.

D C VOSS & COMPANY often recommends that clients establish brokerage accounts with the Institutional division of Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, to maintain custody of their assets and to effect trades for their accounts. D C VOSS & COMPANY is independently owned and operated and is not affiliated with Schwab.

Schwab provides D C VOSS & COMPANY with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors at no charge so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at Schwab. These services are not contingent upon D C VOSS & COMPANY committing to Schwab any specific amount of custody or trading business. Schwab generally does not charge clients' accounts separately for custody but is compensated by account holders through commissions or transaction-related fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab's services include research, brokerage, custody, access to mutual funds and other investments that are otherwise available only to institutional investors or would require a significantly higher minimum initial investment. Schwab makes available to D C VOSS & COMPANY other products and services that benefit D C VOSS & COMPANY but may only indirectly benefit our clients' accounts. These products and services typically assist D C VOSS & COMPANY in managing and administering clients' accounts. These 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), provide research, pricing information and other market data, facilitate payment of D C VOSS & COMPANY's fees from client accounts, and assist with back-office support, recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of D C VOSS & COMPANY's accounts, including accounts not maintained at Schwab. Schwab may also provide D C VOSS & COMPANY with other services intended to help us manage and further develop our business. These services may include consulting, publications and presentations on practice management, information technology, business succession, regulatory compliance, and marketing.

Item 13 - Additional Compensation

Since we are a fee-only firm, we receive no additional compensation. Our only source of compensation is client-paid fees. To date, D C VOSS & COMPANY has not provided any individual or firm compensation for client referrals.

Item 14 - Balance Sheet

A balance sheet is not required because we do not take custody of client funds or securities nor do we require prepayment of more than \$500 in fees 6 months or more in advance.