

**Part 2A of Form ADV: *Firm Brochure***



**Triune Financial Partners, LLC**

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This brochure provides information about the qualifications and business practices of Triune Financial Partners, LLC. If you have any questions about the contents of this brochure, please contact us at 913-825-6100 or [jmullinix@triunefp.com](mailto:jmullinix@triunefp.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Triune Financial Partners, LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 152277.

**Item 2      Material Changes**

Changes since the last mailing of this Firm Brochure: We have updated our Amount of Managed Assets, which can be found in Item 4 Advisory Services. Also, Triune has a solicitor arrangement with Levitt Betzelberger Weinrich, Inc. More detail can be found under in Item 14 Client Referrals and Other Compensation.

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#### **Item 4          Advisory Business**

Triune Financial Partners, LLC became an SEC-registered investment adviser in 2010. Its principal place of business is located in Overland Park, Kansas. Listed below are the firm's principal shareholders (i.e., those individuals and/or entities controlling 25% or more of this company).

- ☐ James Philip Mullinix, Shareholder/Managing Partner
- ☐ Jefferey Robert Jaworski, Shareholder/Partner

Triune Financial Partners, LLC offers the following advisory services to our clients:

#### **INVESTMENT SUPERVISORY SERVICES ("ISS") INDIVIDUAL PORTFOLIO MANAGEMENT**

Our firm provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment policy and create and manage a portfolio based on that policy. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, we also review and discuss a client's prior investment history, as well as family composition and background.

We manage these advisory accounts on a discretionary basis. Account supervision is guided by the client's stated objectives (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations.

Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

Our investment recommendations will generally include advice regarding the following securities:

- ☐ Exchange-listed securities
- ☐ Corporate debt securities (other than commercial paper)
- ☐ Commercial paper
- ☐ Certificates of deposit
- ☐ Municipal securities
- ☐ Variable life insurance
- ☐ Variable annuities
- ☐ Mutual fund shares
- ☐ United States governmental securities
- ☐ Options contracts on securities
- ☐ Interests in partnerships investing in real estate, leasing programs, oil and gas interests and managed futures
- ☐ Interests in separately managed accounts (separate accounts)

**LIMITATIONS:** Individuals of Triune Financial Partners, LLC are registered as representatives of a broker-dealer and/or as insurance agents/brokers of various insurance companies. We limit our recommendations to products offered through these companies because of the added due diligence performed by these entities. Clients are not obligated to implement our recommendations.

Because some types of investments involve certain additional degrees of risk, they will only be implemented/recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability.

#### **INVESTMENT SUPERVISORY SERVICES ("ISS") MODEL PORTFOLIO MANAGEMENT**

Our firm provides portfolio management services to clients using model asset allocation portfolios. Each model portfolio is designed to meet a particular investment goal. The numbers in the models below refer to the percent allocated to equity positions versus fixed income positions, respectively.

Triune Tax-Managed Models – For taxable accounts such as trusts and individual accounts.

Fixed 100, 20/80, 40/60, 60/40, 70/30, 80/20, Equity 100

Triune Non-Tax Managed Models – For qualified accounts such as IRAs and IRA Rollovers.

Fixed 100, 20/80, 40/60, 60/40, 70/30, 80/20, Equity 100

Triune Focused Models – For accounts of \$100k or less.

Fixed 100, 20/80, 40/60, 60/40, 70/30, 80/20, Equity 100

(Tax-Managed and Non-Tax Managed Models are available.)

Triune Global Models – For accounts of \$25k or less.

Global 25/75, 60/40, 100 Equity

We manage these advisory accounts on a discretionary basis. Account supervision is guided by the client's stated objectives (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations.

Through personal discussions with the client in which the client's goals and objectives are established, we determine if the model portfolio is suitable to the client's circumstances. Once we determine the suitability of the portfolio, the portfolio is managed based on the portfolio's goal. Clients, nevertheless, have the opportunity to place reasonable restrictions on the types of investments to be held in their account. Clients retain individual ownership of all securities.

Our investment recommendations will generally include advice regarding the following securities:

- ☐ Mutual fund shares
- ☐ Interests in partnerships investing in real estate

**LIMITATIONS:** Individuals of Triune Financial Partners, LLC are registered as representatives of a broker-dealer and/or as insurance agents/brokers of various insurance companies. We limit our recommendations to products offered through these companies because of the added due diligence performed by these entities. Clients are not obligated to implement our recommendations.

Because some types of investments involve certain additional degrees of risk, they will only be implemented/recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability.

To ensure that our initial determination of an appropriate portfolio remains suitable and that the account continues to be managed in a manner consistent with the client's financial circumstances, we will:

1. at least annually, contact each participating client to determine whether there have been any changes in the client's financial situation or investment objectives, and whether the client wishes to impose investment restrictions or modify existing restrictions;
2. be reasonably available to consult with the client; and
3. maintain client suitability information in each client's file.

## **RETIREMENT PLAN CONSULTING SERVICES**

We also provide several advisory services separately or in combination. While the primary clients for these services will be pension, profit sharing and 401(k) plans, we offer these services, where appropriate, to individuals and trusts, estates, churches, not-for-profit entities and charitable organizations. Retirement Plan Consulting Services are comprised of four distinct services. Clients may choose to use any or all of these services.

*Investment Policy Statement Preparation (hereinafter referred to as "IPS"):*

We will meet with the client (in person or over the telephone) to determine an appropriate investment strategy that reflects the plan sponsor's stated investment objectives for management of the overall plan. Our firm then prepares a written IPS detailing those needs and goals, including an encompassing policy under which these goals are to be achieved. The IPS also lists the criteria for selection of investment vehicles as well as the procedures and timing interval for monitoring of investment performance.

*Selection of Investment Vehicles:*

We will then review various investment vehicles (both index and managed) to determine which investments are appropriate to implement the client's IPS. The number of investments to be recommended will be determined by the client.

*Monitoring of Investment Performance:*

We monitor client investments based on the procedures and timing intervals delineated in the IPS. Although our firm is not involved in any way in the purchase or sale of these investments, we supervise the client's portfolio and will make recommendations to the client as their needs dictate.

*Employee Communications:*

For pension, profit sharing and 401(k) plan clients with individual plan participants exercising control over assets in their own accounts ("self-directed plans"), we may also provide educational support designed for the plan participants. The nature of the topics to be covered will be determined by us and the client.

## **FINANCIAL PLANNING**

We provide financial planning services. Financial planning is a comprehensive evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. Through the financial planning process, all questions, information and analysis are considered as they impact and are impacted by the entire financial and life situation of the client.

In general, the financial plan can address any or all of the following areas:

- ☐ PERSONAL: We review family records, budgeting, personal liability, estate information and financial goals.
- ☐ TAX & CASH FLOW: We analyze the client's income tax and spending and planning for past, current and future years; then illustrate the impact of various investments on the client's current income tax and future tax liability.
- ☐ INVESTMENTS: We analyze investment alternatives and their effect on the client's portfolio.
- ☐ INSURANCE: We review existing policies to ensure proper coverage for life, health, disability, long-term care and liability.
- ☐ RETIREMENT: We analyze current strategies and investment plans to help the client achieve his or her retirement goals.
- ☐ DEATH & DISABILITY: We review the client's cash needs at death, income needs of surviving dependents, estate planning and disability income.
- ☐ ESTATE: We assist the client in assessing and developing long-term strategies, including as appropriate, living trusts, wills, review estate tax, powers of attorney, asset protection plans, nursing homes, Medicaid and elder law.

We gather required information through in-depth personal interviews. Information gathered includes the client's current financial status, tax status, future goals, returns, objectives and attitudes towards risk. We carefully review documents supplied by the client, including a questionnaire completed by the client, and prepare a web based report. Implementation of financial plan recommendations and with whom is entirely at the client's discretion.

We also provide general non-securities advice on topics that may include tax and budgetary planning, estate planning and business planning. Our financial planning recommendations may also cover topics such as:

- ☐ Exchange-listed securities
- ☐ Corporate debt securities (other than commercial paper)
- ☐ Commercial paper
- ☐ Certificates of deposit
- ☐ Municipal securities
- ☐ Variable life insurance
- ☐ Variable annuities
- ☐ Mutual fund shares
- ☐ United States governmental securities
- ☐ Options contracts on securities
- ☐ Interests in partnerships investing in real estate, leasing programs, oil and gas interests and managed futures
- ☐ Interests in separately managed accounts (separate accounts)

Financial planning services will terminate the day of the first annual review meeting, not to exceed 18 months from the date of the agreement. The client may terminate financial planning services at any time prior to presentment of the web based plan or completion of consultation services by providing notice us with no penalty and no fees due. In addition, the entire financial planning fee due may be waived for clients not satisfied with the financial plan prepared. However, in these case, we retain intellectual property rights over any financial plan prepared and web based client access to the planning software will terminate. In this case, one final printed copy of the plan will be provided upon request. Notice of a request for money back must be made prior to termination of the agreement.

**LIMITATIONS:** Individuals of Triune Financial Partners, LLC are registered as representatives of a broker-dealer and/or as insurance agents/brokers of various insurance companies. We limit our recommendations to products offered through these companies because of the added due diligence performed by these entities. Again, clients are not obligated to implement our recommendations.

## **CONSULTING SERVICES**

Clients can also receive investment advice on a more focused basis. This may include advice on only an isolated area(s) of concern such as estate planning, retirement planning, or any other specific topic. We also provide specific consultation and administrative services regarding investment and financial concerns of the client.

**LIMITATIONS:** Individuals of Triune Financial Partners, LLC are registered as representatives of a broker-dealer and/or as insurance agents/brokers of various insurance companies. We limit our recommendations to products offered through these companies because of the added due diligence performed by these entities. Clients are not obligated to implement recommendations.

## **ADVISORY REFERRAL SERVICES**

Another option available to our clients is referral to Aris Wealth Services, Inc. (Aris) Based on the client's individual circumstances and needs (as exhibited in the client's initial meeting with us) we will assist the client in determining which Aris portfolio management style is appropriate for that client. Factors considered in making this determination include account size, risk tolerance, the opinion of each client and the investment philosophy of Aris. Clients should refer to Aris' disclosure document for a full description of the services offered. We will consult with the client on a regular basis, or as determined by the client, to review the account. If the client engages Aris to provide advisory services to the client, then Aris, not Triune, will act as investment adviser to the client's account(s). Additionally, the client will sign an investment advisory agreement with Aris, and not Triune.

*We do not represent that Aris and/or Aris' programs will provide the highest performance or the lowest cost in providing such services. We make no representation, express or implied, as to the quality of the services to be provided by Aris to any particular client. Aris and Triune are not affiliated.*

## AMOUNT OF MANAGED ASSETS

As of March 19, 2012, we were actively managing \$132,826,298 of clients' assets on a discretionary basis and \$14,396,474 on a non-discretionary basis.

### Item 5 Fees and Compensation

#### INVESTMENT SUPERVISORY SERVICES ("ISS") INDIVIDUAL PORTFOLIO MANAGEMENT FEES

Our annual fees for Investment Supervisory Services are based upon a percentage of assets under management and generally range from 0.60% to 1.25%. The annualized fee for Investment Supervisory Services is charged according to the following schedule:

<u>Assets Under Management</u>	<u>Annual Fee</u>
\$0-\$250,000	1.25%
\$250,001-\$1,000,000	1.00%
\$1,000,001-\$2,000,000	0.80%
\$2,000,001-\$3,000,000	0.70%
\$3,000,001-\$4,000,000	0.60%
>\$4,000,000	Negotiable

Our fees are billed in arrears at the end of each calendar quarter based upon the value (market value or fair market value in the absence of market value), of the client's account at the end of the previous quarter. Fees will be debited from the account in accordance with the client authorization in the Asset Management Agreement.

**Limited Negotiability of Advisory Fees:** Although Triune Financial Partners, LLC has established the aforementioned fee schedule, we retain the discretion to negotiate alternative fees on a client-by-client basis. Client facts, circumstances and needs are considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets, related accounts, portfolio style, account composition, reports, among other factors. The specific annual fee schedule is identified in the contract between the adviser and each client.

We may group certain related client accounts for the purpose of achieving the minimum account size requirements and determining the annualized fee.

Discounts, not generally available to our advisory clients, may be offered to family members and friends of associated persons of our firm.

#### INVESTMENT SUPERVISORY SERVICES ("ISS") MODEL PORTFOLIO MANAGEMENT FEES

Our annual fees for Model Portfolio Management Services are based upon a percentage of assets under management and generally range from 0.60% to 1.25%. The annualized fee for Model Portfolio Management Services will be charged according to the following schedule:

<u>Assets Under Management</u>	<u>Annual Fee</u>
\$0-\$250,000	1.25%
\$250,001-\$1,000,000	1.00%
\$1,000,001-\$2,000,000	0.80%
\$2,000,001-\$3,000,000	0.70%
\$3,000,001-\$4,000,000	0.60%
>\$4,000,000	Negotiable

Our fees are billed in arrears at the end of each calendar quarter based upon the value (market value or fair market value in the absence of market value), of the client's account at the end of the previous quarter. Fees will be debited from the account in accordance with the client authorization in the Asset Management Agreement.

## RETIREMENT PLAN CONSULTING FEES

Our fees for Retirement Plan Consulting Services are based on a percentage of assets under advisement, according to the following schedule:

<u><i>Assets Under Management</i></u>	<u><i>Annual Fee</i></u>
0 - \$1 million	1.00% - 0.75%
\$1 million - \$3 million	0.75% - 0.50%
\$3 million - \$10 million	0.50% - 0.35%
>\$10 million	negotiable

**Plan Establishment Fees:** \$500 - \$2,500

Plan sponsors are invoiced either in advance or arrears and either on a monthly or quarterly basis as agreed to by the client.

## FINANCIAL PLANNING FEES

Triune Financial Partners, LLC's Financial Planning fee is determined based on the nature of the services being provided and the complexity of each client's circumstances. All fees are agreed upon prior to entering into a contract with any client.

Our Financial Planning fees are calculated and charged on a fixed fee basis, typically ranging from \$500 to \$7,500, depending on the specific arrangement reached with the client.

We may request a retainer upon completion of our initial fact-finding session with the client; however, advance payment will never exceed \$500 for work that will not be completed within six months. The balance is due upon completion of the plan.

***Financial Planning Fee Offset:*** Triune Financial Partners, LLC reserves the discretion to reduce or waive the hourly fee and/or the minimum fixed fee in certain mutually agreed upon circumstances.

## CONSULTING SERVICES FEES

Triune Financial Partners, LLC's Consulting Services fee is determined based on the nature of the services being provided and the complexity of each client's circumstances. All fees are agreed upon prior to entering into a contract with any client.

Management personnel and other related persons of our firm are licensed as registered representatives of a broker-dealer and/or licensed as insurance agents or brokers. In their separate capacity(ies), these individuals are able to implement investment recommendations for advisory clients for separate and typical compensation (i.e., commissions, 12b-1 fees or other sales-related forms of compensation). This presents a conflict of interest to the extent that these individuals recommend that a client invest in a security which results in a commission being paid to the individuals. Clients are not under any obligation to engage these individuals when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at the discretion of the client.

## GENERAL INFORMATION

***Termination of the Advisory Relationship.*** Either party may terminate the Asset Management Agreement at any time. If services are terminated within five (5) business days of executing the Agreement, services will be terminated without penalty. If services are terminated after the initial five day period, any fees will be pro-rated and billed to the client. The final fee will be calculated using the date of termination as the final date of services. In the event a client terminates services, termination shall be effective from the time the adviser receives written notification or such other time as may be mutually agreed upon, subject to the settlement of transactions in progress and the final payment of advisory fees. In the event the Adviser terminates the relationship, the agreement will be terminated on the fifth business day after written notification is delivered to the client or such time as may be mutually agreed upon, also subject to the settlement of transactions in progress and the final payment of advisory fees. There will be no penalty charge upon termination.

***Mutual Fund Fees:*** All fees paid to Triune Financial Partners, LLC for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our firm which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

***Wrap Fee Programs and Separately Managed Account Fees.*** Clients participating in separately managed account programs may be charged various program fees in addition to the advisory fee charged by our firm. Such fees may include the investment advisory fees of the independent advisers, which may be charged as part of a wrap fee arrangement. In a wrap fee arrangement, clients pay a single fee for advisory, brokerage and custodial services. Client's portfolio transactions may be executed without commission charge in a wrap fee arrangement. In evaluating such an arrangement, the client should also consider that, depending upon the level of the wrap fee charged by the broker-dealer, the amount of portfolio activity in the client's account, and other factors, the wrap fee may or may

not exceed the aggregate cost of such services if they were to be provided separately. We will review with clients any separate program fees that may be charged to clients.

**Additional Fees and Expenses.** In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker-dealers, including, but not limited to, any transaction charges imposed by a broker-dealer with which an independent investment manager effects transactions for the client's account(s). Please refer to the "Brokerage Practices" section (Item 12) of this Firm Brochure for additional information.

**Grandfathering of Minimum Account Requirements.** Pre-existing advisory clients are subject to Triune Financial Partners, LLC's minimum account requirements and advisory fees in effect at the time the client entered into the advisory relationship. Therefore, our firm's minimum account requirements might differ among clients.

**ERISA Accounts.** Triune Financial Partners, LLC is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income and Securities Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, Triune Financial Partners, LLC may only charge fees for investment advice about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees, or conversely, investment advice about products for which our firm and/or our related persons receive commissions or 12b-1 fees, however, only when such fees are used to offset Triune Financial Partners, LLC's advisory fees.

**Advisory Fees in General.** Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

**Limited Prepayment of Fees.** Under no circumstances do we require or solicit payment of fees in excess of \$1,200 more than six months in advance of services rendered.

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

Triune Financial Partners, LLC does not charge performance-based fees.

## **Item 7 Types of Clients**

Triune Financial Partners, LLC provides advisory services to the following types of clients:

- ☐ Individuals (other than high net worth individuals)
- ☐ High net worth individuals
- ☐ Pension and profit sharing plans (other than plan participants)
- ☐ Charitable organizations
- ☐ Corporations or other businesses not listed above

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

### **METHODS OF ANALYSIS**

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

**Fundamental Analysis.** We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell).

Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

**Quantitative Analysis.** We use mathematical models in an attempt to obtain more accurate measurements of a company's quantifiable data, such as the value of a share price or earnings per share, and predict changes to that data.

A risk in using quantitative analysis is that the models used may be based on assumptions that prove to be incorrect.

**Qualitative Analysis.** We subjectively evaluate non-quantifiable factors such as quality of management, labor relations, and strength of research and development factors not readily subject to measurement, and predict changes to share price based on that data. A risk in using qualitative analysis is that our subjective judgment may prove incorrect.

**Asset Allocation.** Rather than focusing primarily on securities selection, we attempt to identify an appropriate ratio of securities, fixed income, and cash suitable to the client's investment goals and risk tolerance.

A risk of asset allocation is that the client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements and, if



not corrected, will no longer be appropriate for the client's goals.

**Mutual Fund and/or ETF Analysis.** We look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in another fund(s) in the client's portfolio. We also monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy.

A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the client's portfolio.

**Risks for all forms of analysis.** Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly-available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

**Other:** Our security analysis methods include research from many sources including but not limited to fund specific and economic data from Individual Fund Companies, who use in their analysis: Australian Bureau of Statistics (ABS), Australian Financial Markets Association (AFMA), Barclays Capital, Barra, Bloomberg, British Bankers Association, Center for Research in Securities Prices (CRSP), Citigroup, Datastream, DEX Indices, Dimensional Indices, Dow Jones Wilshire, Fama/French, Federal Reserve, FTSE International Limited, Ibbotson Associates, Litman Gregory, Macquarie Research, Mercer, Merrill Lynch, MSCI Inc, Morningstar Inc., New Zealand Stock Exchange, Office for National Statistics, Reserve Bank of new Zealand, Russell, S&P ASX, S&P Barra, S&P TSX, Standard and Poor (S&P), UBS Australia, WM/Reuters.

## **INVESTMENT STRATEGIES**

We use the following strategies in managing client accounts, provided that such strategies are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

**Long-term purchases.** We purchase securities with the idea of holding them in the client's account for a year or longer. Typically we employ this strategy when:

- ☐ we believe the securities to be currently undervalued, and/or
- ☐ we want exposure to a particular asset class over time, regardless of the current projection for this class.

A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

**Short-term purchases.** When utilizing this strategy, we purchase securities with the idea of selling them within a relatively short time (typically a year or less). We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase.

## **RISK OF LOSS**

Securities investments are not guaranteed and you may lose money on your investments. We ask that you work with us to help us understand your tolerance for risk.

### **Item 9 Disciplinary Information**

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management. Our firm and our management personnel have no reportable disciplinary events to disclose.

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

Management and associated persons of our firm are separately licensed as investment advisor representatives with Triune Financial Partners, LLC. They are also separately licensed as registered representatives with Purshe Kaplan Sterling Investments, Inc. (PKS), a securities broker/dealer. We are not affiliated with PKS.

Triune Financial Partners, LLC is affiliated with Triune Insurance Partners, Inc., an insurance corporation which derives income from the sale of life, health, long-term-care, and disability insurance, as well as group benefit and fixed annuity products. Our firm's management and associated persons conduct insurance sales through their affiliation with Triune Insurance Partners, Inc. and may act as independent insurance agents for various insurance companies and agencies.

When acting in these separate capacities, these individuals are able to implement recommended securities and insurance products for separate, yet customary compensation in addition to any investment advisory fees charged by our firm.

Clients, however, are not under any obligation to engage these individuals when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at the discretion of the client.

Clients should be aware that the receipt of additional compensation by Triune Financial Partners, LLC and its management persons or employees creates a conflict of interest that may impair the objectivity of our firm and these individuals when making advisory recommendations. Triune Financial Partners, LLC endeavors at all times to put the interest of its clients first as part of our fiduciary duty as a registered investment adviser; we take the following steps to address this conflict:

- ☐ we disclose to clients the existence of all material conflicts of interest, including the potential for our firm and our employees to earn compensation from advisory clients in addition to our firm's advisory fees;
- ☐ we disclose to clients that they are not obligated to purchase recommended investment products from our employees or affiliated companies;
- ☐ we collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives and risk tolerance;
- ☐ our firm's management conducts regular reviews of each client account to verify that all recommendations made to a client are suitable to the client's needs and circumstances;
- ☐ we require that our employees seek prior approval of any outside employment activity so that we may ensure that any conflicts of interests in such activities are properly addressed;
- ☐ we periodically monitor these outside employment activities to verify that any conflicts of interest continue to be properly addressed by our firm; and
- ☐ we educate our employees regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients.

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

Our firm has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

Triune Financial Partners, LLC and our personnel owe a duty of loyalty, fairness and good faith toward our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics, but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm's access persons. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our code also provides for oversight, enforcement and recordkeeping provisions.

Triune Financial Partners, LLC's Code of Ethics further includes the firm's policy prohibiting the use of material non-public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by sending an email to [jmullnix@triunefp.com](mailto:jmullnix@triunefp.com), or by calling us at 913-825-6100.

Our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Our firm and/or individuals associated with our firm may buy or sell for their personal accounts securities identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client.

It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, thereby preventing such employee(s) from benefiting from transactions placed on behalf of advisory accounts.

As disclosed in the preceding section of this Brochure (Item 10), related persons of our firm are separately registered as securities representatives of a broker-dealer, investment adviser representatives of another registered investment adviser, and/or licensed as an insurance agent/broker of various insurance companies. Please refer to Item 10 for a detailed explanation of these relationships and important conflict of interest disclosures.

#### **Item 12 Brokerage Practices**

For discretionary clients, Triune Financial Partners, LLC requires these clients to provide us with written authority to determine the broker-dealer to use and the commission costs that will be charged to these clients for these transactions.

These clients must include any limitations on this discretionary authority in this written authority statement. Clients may change/amend these limitations as required. Such amendments must be provided to us in writing.

As a matter of policy and practice, Triune Financial Partners, LLC does not generally block client trades and, therefore, we implement client transactions separately for each account. Consequently, certain client trades may be executed before others, at a different price and/or commission rate. Additionally, our clients may not receive volume discounts available to advisers who block client trades.

Triune Financial Partners, LLC has an arrangement with Fidelity Brokerage Services, LLC (together with all affiliates, "Fidelity") through which Fidelity provides our firm with their "platform" services. The platform services include, among others, brokerage, custodial, administrative support, record keeping and related services that are intended to support intermediaries like Triune Financial Partners, LLC in conducting business and in serving the best interests of our clients, but that may also benefit us.

Fidelity charges brokerage commissions and transaction fees for effecting certain securities transactions (i.e., transactions fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). Fidelity enables Triune Financial Partners, LLC to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. Fidelity's commission rates are generally considered discounted from customary retail commission rates. However, the commissions and transaction fees charged by Fidelity may be higher or lower than those charged by other custodians and broker-dealers. As part of the arrangement, Fidelity also makes available to our firm, at no additional charge to us, certain research and brokerage services, including research services obtained by Fidelity directly from independent research companies, as selected by Triune Financial Partners, LLC (within specified parameters).

As a result of receiving such services for no additional cost, we may have an incentive to continue to use or expand the use of Fidelity's services. We examined this potential conflict of interest when we chose to enter into the relationship with Fidelity and have determined that the relationship is in the best interests of Triune Financial Partners, LLC's clients and satisfies our client obligations, including our duty to seek best execution. A client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where we determine in good faith that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible 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, and responsiveness. Accordingly, while Triune Financial Partners, LLC will seek competitive rates, to the benefit of all clients, we may not necessarily obtain the lowest possible commission rates for specific client account transactions. Although the investment research products and services that may be obtained by us will generally be used to service all of our clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that specific client's account. Triune Financial Partners, LLC and Fidelity are not affiliated.

### **Item 13            Review of Accounts**

#### **INVESTMENT SUPERVISORY SERVICES ("ISS") INDIVIDUAL PORTFOLIO MANAGEMENT**

**REVIEWS:** While the underlying securities within Individual Portfolio Management Services accounts are continually monitored, these accounts are reviewed at least annually. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

These accounts are reviewed by:

James P. Mullinix – Shareholder/Managing Partner, Investment Adviser Representative  
Geoffrey S. Huber - Shareholder, Investment Adviser Representative  
Jefferey R. Jaworski – Shareholder, Investment Adviser Representative  
Robert W. Crew – Investment Adviser Representative  
J. Emerson Hartzler – Investment Adviser Representative  
Robert A. Sparrow – Investment Adviser Representative

**REPORTS:** In addition to the monthly statements and confirmations of transactions that clients receive from their broker-dealer, we provide quarterly reports summarizing account performance, balances and holdings.

#### **INVESTMENT SUPERVISORY SERVICES ("ISS") MODEL PORTFOLIO MANAGEMENT SERVICE**

**REVIEWS:** While the underlying securities within Model Portfolio Management Services accounts are continually monitored, these accounts are reviewed at least annually. Accounts are reviewed in the context of the investment objectives and guidelines of each model portfolio as well as any investment restrictions provided by the client. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

These accounts are reviewed by:

James P. Mullinix – Shareholder/Managing Partner, Investment Adviser Representative

Geoffrey S. Huber – Shareholder, Investment Adviser Representative

Jefferey R. Jaworski – Shareholder, Investment Adviser Representative

Robert W. Crew – Investment Adviser Representative

J. Emerson Hartzler – Investment Adviser Representative

Robert A. Sparrow – Investment Adviser Representative

**REPORTS:** In addition to the monthly statements and confirmations of transactions that clients receive from their broker-dealer, we provide quarterly reports summarizing account performance, balances and holdings. These reports will also remind the client to notify us if there have been changes in the client's financial situation or investment objectives and whether the client wishes to impose investment restrictions or modify existing restrictions.

### **RETIREMENT PLAN CONSULTING SERVICES**

**REVIEWS:** Triune Financial Partners, LLC will review the client's Investment Policy Statement (IPS) whenever the client advises us of a change in circumstances regarding the needs of the plan. Triune Financial Partners, LLC will also review the investment options of the plan according to the agreed upon time intervals established in the IPS.

These accounts are reviewed by:

James P. Mullinix, Shareholder/Managing Partner; Geoffrey S. Huber, Shareholder/Partner; Jefferey R. Jaworski, Shareholder/Partner

**REPORTS:** Triune Financial Partners, LLC will provide reports to Retirement Plan Consulting Services clients based on the terms set forth in the client's Investment Policy Statement (IPS).

### **FINANCIAL PLANNING SERVICES**

**REVIEWS:** While reviews may occur at different stages depending on the nature and terms of the specific engagement, typically no formal reviews will be conducted for Financial Planning clients unless otherwise contracted for.

**REPORTS:** Financial planning services will terminate the day of the first annual review meeting, not to exceed 18 months from the date of this agreement. The client may terminate financial planning services at any time prior to presentment of the web based plan or completion of consultation services by providing notice us with no penalty and no fees due. In addition, the entire financial planning fee due may be waived for clients not satisfied with the financial plan prepared by the firm. However, in these case, we retain intellectual property rights over any financial plan prepared and web based client access to the planning software will terminate. In this case, one final printed copy of the plan will be provided upon request.

### **CONSULTING SERVICES**

**REVIEWS:** While reviews may occur at different stages depending on the nature and terms of the specific engagement, typically no formal reviews will be conducted for Consulting Services clients unless otherwise contracted for. Such reviews will be conducted by the client's account representative.

**REPORTS:** These client accounts will receive reports as contracted for at the inception of the advisory engagement.

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

Triune Financial Partners, LLC pays related or non-related persons for referring potential clients to our firm. Appropriate solicitation agreements are in place and specific disclosures are made per SEC rules.

Triune has a solicitation arrangement/agreement with Aris whereby Investment Advisor Representatives of Triune Financial Partners, LLC can receive compensation for referring new accounts to Aris. This referral compensation is based on a percentage of the annual fee charged by Aris.

### **OTHER COMPENSATION**

Our firm and/or our officers and representatives are eligible to receive incentive awards (including prizes such as trips or

bonuses) for recommending certain types of insurance policies or other investment products that we recommend.

While we endeavor at all times to put the interest of our clients first as part of our fiduciary duty, the possibility of receiving incentive awards creates a conflict of interest, and may affect the judgment of these individuals when making recommendations.

#### **Item 15 Custody**

We previously disclosed in the "Fees and Compensation" section (Item 5) of this Brochure that our firm directly debits advisory fees from client accounts.

As part of this billing process, the client's custodian is advised of the amount of the fee to be deducted from that client's account. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period.

Because the custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. Clients should contact us directly if they believe that there may be an error in their statement.

Our firm does not have actual or constructive custody of client accounts.

#### **Item 16 Investment Discretion**

Clients may hire us to provide discretionary asset management services, in which case we place trades in a client's account without contacting the client prior to each trade to obtain the client's permission.

Our discretionary authority includes the ability to do the following without contacting the client:

- ☐ determine the security to buy or sell; and/or
- ☐ determine the amount of the security to buy or sell

Clients give us discretionary authority when they sign a discretionary agreement with our firm, and may limit this authority by giving us written instructions. Clients may also change/amend such limitations by once again providing us with written instructions.

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

As a matter of firm policy, we do not vote proxies on behalf of clients. Therefore, although our firm may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Clients are responsible for instructing each custodian of the assets, to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets.

We do not offer any consulting assistance regarding proxy issues to clients.

#### **Item 18 Financial Information**

Triune Financial Partners, LLC has no additional financial circumstances to report.

Under no circumstances do we require or solicit payment of fees in excess of \$1,200 per client more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

Triune Financial Partners, LLC has not been the subject of a bankruptcy petition at any time during the past ten years.