



Form ADV Part 2A – Disclosure Brochure

Effective: July 3, 2013

This Disclosure Brochure provides information about the qualifications and business practices of Cordant, Inc. (formerly Private Wealth Northwest, Inc. and herein “Cordant”). If you have any questions about the contents of this Disclosure Brochure, please contact us at (503) 621-9207 or by email at info@cordantwealth.com.

Cordant is a Registered Investment Advisor with the U.S. Securities and Exchange Commission. The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission (“SEC”) or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about Cordant to assist you in determining whether to retain the Advisor.

Additional information about Cordant and its advisory persons are available on the SEC’s website at www.adviserinfo.sec.gov.

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Item 2 – Material Changes

Form ADV 2 is divided into two parts: *Part 2A and Part 2B*. *Part 2A* (the “Disclosure Brochure”) provides information about a variety of topics relating to an Advisor’s business practices and conflicts of interest. *Part 2B* (the “Brochure Supplement”) provides information about advisory personnel of Cordant.

Cordant believes that communication and transparency are the foundation of our relationship and continually strive to provide our Clients with the complete and accurate information at all times. We encourage all current and prospective Clients to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

Material Changes

Item 4 – Name Change. Effective, July 1, 2013, Private Wealth Northwest, Inc. changed its legal name to Cordant, Inc. and will conduct business as Cordant and Cordant Wealth Partners.

Item 4 – Organizational Changes. Effective, January 1, 2013, Private Wealth Northwest, LLC changed its legal and tax structure from a Limited Liability Company (“LLC”) to a Corporation under Subchapter S of the Internal Revenue Code (an “S Corporation”). Effective January 1, 2013, Daniel Frankel now owns 10% of the firm. See Item 4.

Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Cordant.

At any time, you may view the current Disclosure Brochure on-line at the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

To review the firm information for Cordant:

- Click **Investment Advisor Search** in the left navigation menu.
- Select the option for **Investment Advisor Firm** and enter **152395** (our firm’s CRD number) in the field labeled “Firm IARD/CRD Number”.
- This will provide access to Form ADV Part 1 and Part 2.
- Item 11 of the ADV Part 1 lists legal and disciplinary questions regarding the Advisor.
- In the left navigation menu, Form ADV Part 2 is located near the bottom.

You may also request a copy of this Disclosure Brochure at any time, by contacting us at (503) 621-9207 or by email at info@cordantwealth.com.

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Item 4 – Advisory Services

A. Firm Information

Cordant, Inc. (formerly Private Wealth Northwest, Inc. and herein “Cordant” or the “Advisor”) is a Registered Investment Advisor with the U.S. Securities and Exchange Commission, which is organized as a Corporation under the laws of the State of Oregon. Cordant was founded in November 2009, and is owned and operated by Managing Member, William P. Anfuso and Member, Daniel Frankel. This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Cordant.

B. Advisory Services Offered

Cordant offers investment advisory services to individuals, high net worth individuals, trusts, estates, pensions and profit sharing plans in Oregon and other states (each referred to as a “Client”).

Account Portfolio Management

Cordant provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and consulting services. Cordant works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio allocation. Cordant will then construct a portfolio, consisting of mutual funds and exchange-traded funds (“ETFs”) to achieve the Client’s investment goals. The Advisor may also utilize individual stocks, bonds, options, alternative investments and other assets to meet the needs of its Clients.

Cordant’s investment strategy is primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held less than one year to meet the objectives of the Client or due to market conditions. Cordant will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to the acceptance by the Advisor.

Cordant evaluates and selects ETFs and mutual funds for inclusion in Client portfolios only after applying their internal due diligence process. Cordant may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Cordant may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement, which may adversely affect the portfolio. Cordant may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

Prior to rendering investment advisory services, Cordant will ascertain, in conjunction with the Client, the Client’s financial situation, risk tolerance, and investment objective[s].

Cordant will provide investment advisory services and portfolio management services and will not provide securities custodial or other administrative services. At no time will Cordant accept or maintain custody of a Client’s funds or securities. All Client assets will be managed within their designated brokerage account or pension account, pursuant to the Client Investment Advisory Agreement.

Financial Planning and Consulting Services

Cordant will typically provide a variety of financial planning services to individuals and families, pursuant to a written Financial Planning or Consulting Agreement. Services are offered in several areas of a Client’s financial situation, depending on their goals, objectives and financial situation.

Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation for clients based on the Client’s financial goals and objectives. This planning or consulting may encompass one or more areas of need, including, but not limited to investment planning, retirement planning, personal savings, education savings and other areas of a Client’s financial situation.

A financial plan developed for or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example,

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recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. Cordant may also refer Clients to an accountant, attorney or other specialist, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of Client's financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six months of contract date, assuming all information and documents requested are provided promptly.

Financial planning and consulting recommendations may pose a potential conflict between the interests of the Advisor and the interests of the Client. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to effect the transaction through the Advisor.

C. Client Account Management

Prior to engaging Cordant to provide investment advisory services, each Client is required to enter into an Investment Advisory Agreement with the Advisor that defines the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Policy Statement – Cordant, in connection with the Client, may develop a statement that summarizes the Client's investment goals and objectives along with the broad strategy[ies] to be employed to meet the objectives. An Investment Policy Statement generally includes specific information on the Client's stated goals, time horizon for achieving the goals, investment strategies, Client risk tolerance and any restrictions imposed by the Client.
- Asset Allocation – Cordant will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – Cordant will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Cordant will provide investment management and ongoing oversight of the Client's portfolio and overall account.

D. Wrap Fee Programs

Cordant does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by Cordant.

E. Assets Under Management

As of the date of this report, Cordant manages the following assets:

Assets Under Management	Assets
Discretionary Assets	\$96,454,735
Non-Discretionary Assets	\$4,494,101
Total	\$100,948,836

Clients may request more current information at any time by contacting the Advisor.

Item 5 – Fees and Compensation

The following paragraphs detail the fee structure and compensation methodology for investment management. Each Client shall sign an Investment Advisory Agreement that details the responsibilities of Cordant and the Client.

A. Fees for Advisory Services

Account Portfolio Management

Investment Advisory Fees are paid monthly in advance pursuant to the terms of the Investment Advisory Agreement. Investment Advisory Fees are based on the market value of assets under management at the end of each calendar month. Investment Advisory Fees range from 2.00% to 1.00% based on the following schedule:

Assets Under Management	Annual Rate
Less than \$1,000,000	2.00%
\$1,000,000 to \$5,000,000	1.50%
Greater than \$5,000,000	1.00%

Investment Advisory Fees in the first month of service are prorated from the inception date of the account to the end of the first month. Fees may be negotiable at the discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with Advisor. All securities held in accounts managed by Cordant will be independently valued by the designated Custodian. Cordant will not have the authority or responsibility to value portfolio securities.

Financial Planning and Consulting Services

Cordant offers financial planning or consulting services on an hourly basis at \$300 per hour, which may be negotiable depending on the nature and complexity of each Client's circumstances. An estimate for total hours will be determined prior to establishing the advisory relationship.

In addition, Cordant may provide financial planning or consulting services on a fixed fee basis. An estimate for the total cost of the engagement will be determined prior to establishing the advisory relationship and agreed upon by the Client and the Advisor.

The Advisor's fee is exclusive of, and in addition to brokerage fees, transaction fees, and other related costs and expenses, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs. The hourly fees are determined after considering many factors, such as the level and scope of the services.

B. Fee Billing

Account Portfolio Management

Investment Advisory Fees will be automatically deducted from the Client Account by the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client Account at the respective month end date. The amount due is calculated by applying the monthly rate (annual rate divided by 12) to the total assets under management with Cordant at the end of each month. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the Investment Advisory Fee. Clients provide written authorization permitting Cordant to be paid directly from their accounts held by the Custodian as part of the Investment Advisory Agreement and separate account forms provided by the Custodian.

Financial Planning and Consulting Services

Financial planning and consulting fees are invoiced by the Advisor and are due upon receipt of the agreed upon deliverable.

C. Other Fees and Expenses

Clients may incur certain fees or charges imposed by third parties, other than Cordant, in connection with investment made on behalf of the Client's account[s]. The Client is responsible for all custodial and securities execution fees charged by the custodian and executing broker-dealer. The Investment Advisory Fee charged by Cordant is separate and distinct from these custodian and execution fees.

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In addition, all fees paid to Cordant for investment advisory services are separate and distinct from the expenses charged by mutual funds and exchange-traded funds to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client could invest in these products directly, without the services of Cordant, but would not receive the services provided by Cordant which are designed, among other things, to assist the Client in determining which products or services are most appropriate to each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Cordant to fully understand the total fees to be paid.

D. Advance Payment of Fees and Termination

Account Portfolio Management

Cordant is compensated for its services in advance of the month in which investment advisory services are rendered. Clients may request to terminate their Investment Advisory Agreement with Cordant, in whole or in part, by providing advance written notice. The Client shall be responsible for Investment Advisory Fees up to and including the effective date of termination. Upon termination, the Advisor will refund any unearned, prepaid Investment Advisory Fees from the effective date of termination to the end of the month. The Client's Investment Advisory Agreement with the Advisor is non-transferable without Client's written approval.

Financial Planning and Consulting Services

In the event that a Client should wish to cancel the financial planning agreement under which any plan is being created, the Client shall be billed for actual hours logged on the planning project times the agreed upon hourly rate. Any surplus in the Advisor's possession as the result of collecting a deposit at the time of signing the financial planning agreement will be returned to the Client within 5 business days of cancellation.

Either party may terminate a planning or consulting agreement at anytime by providing written notice to the other party. In addition, the Client may terminate the agreement within five (5) days of signing the Advisor's financial planning or consulting agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. The Advisor does not generally collect a deposit, however, refunds will be given on a pro-rata basis.

E. Compensation for Sales of Securities

Cordant does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the Investment Advisory Fees noted above.

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

Cordant does not charge performance-based fees for its investment advisory services. The fees charged by Cordant are as described in Item 5 – Fees and Compensation above and are not based upon the capital appreciation of the funds or securities held by any Client.

Cordant does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

Item 7 – Types of Clients

Cordant provides investment advisory services to the following types of Clients:

- Individuals, Personal Trusts and Estates – private investors, investing their personal assets
- Pension and Profit Sharing Plans – retirement plan sponsors or company plans
- Corporations and Businesses – taxable business entities, investing cash reserves

The relative percentage each type of Client is available on Cordant's Form ADV Part 1. These percentages will change over time. Cordant generally requires a minimum account size of \$1,500,000 to effectively implement its investment process.

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

A. Methods of Analysis

Cordant primarily employs fundamental and technical analysis methods in developing investment strategies for its Clients. Research and analysis from Cordant is derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

As noted above, Cordant generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Cordant will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, Cordant may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

B. Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Cordant will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

Fundamental analysis utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included in Item 13.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process.

Cordant may use margin in Client accounts to manage the timing of purchases and sales, as appropriate. Cordant may employ options strategies to hedge or gain additional exposure to a particular asset class or sector. In addition, the Advisor may use margin when using options for hedging. Cordant's investment strategy encompasses active trading in concentrated portfolios. Following are some of the risks associated with certain transactions:

Options Contracts

Investments in options contracts have the risk of losing value in a relatively short period of time. Option contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses.

Margin Borrowings

The use of short-term margin borrowings may result in certain additional risks to a Client. For example, if securities pledged to brokers to secure a Client's margin accounts decline in value, the Client could be subject to a "margin call", pursuant to which it must either deposit additional funds with the broker or be the subject of mandatory liquidation of the pledged securities to compensate for the decline in value.

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Alternative Investments (Limited Partnerships)

The performance of alternative investments (limited partnerships) can be volatile and may have limited liquidity. An investor could lose all or a portion of their investment. Such investments often have concentrated positions and investments that may carry higher risks. Client should only have a portion of their assets in these investments.

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor. For more information on our investment management services, please contact us at (503) 621-9207 or via email at info@cordantwealth.com.

Item 9 – Disciplinary Information

There are no legal, regulatory or disciplinary events involving Cordant or any of its employees. Cordant and its advisory personnel value the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider in which you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. To review the firm information contained in ADV Part 1, select the option for Investment Adviser Firm and enter **152395** in the field labeled “Firm IARD/CRD Number”. This will provide access to Form ADV Parts 1 and 2. Item 11 of the ADV Part 1 lists legal and disciplinary questions. You may also research the background of William P. Anfuso by selecting the Investment Adviser Representative and entering Mr. Anfuso’s Individual CRD# **4348531** in the field labeled “Individual CRD Number”.

Item 10 – Other Financial Industry Activities and Affiliations

The sole business of Cordant is to provide investment advisory services to its Clients. Neither Cordant nor its advisory personnel are involved in other business endeavors. Cordant does not maintain any affiliations with other firms, other than contracted service providers to assist with the servicing of its Client’s accounts.

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

A. Code of Ethics

Cordant has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons associated with Cordant. The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. Cordant and its personnel owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Cordant associates to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that may include; general ethical principles, reporting personal securities trading, reportable securities, initial public offerings and private placements, reporting ethical violations, distribution of the Code of Ethics, review and enforcement processes, amendments to Form ADV and supervisory procedures. Cordant has written its Code of Ethics to meet and exceed regulatory standards. To request a copy of our Code of Ethics, please contact us at (503) 621-9207 or via email at info@cordantwealth.com.

B. Personal Trading with Material Interest

Cordant allows our employees to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Cordant does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advice an investment company. Cordant does not have a material interest in any securities traded in Client accounts.

C. Personal Trading in Same Securities as Clients

Cordant allows our employees to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities we recommend (purchase or sell) to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted, consistent with Section 204A of the Investment Advisers Act of

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1940, a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. We have also adopted written policies and procedures to detect the misuse of material, non-public information. We may have an interest or position in certain securities, which may also be recommended to you. In addition, the Code of Ethics governs gifts and entertainment given by and provided to the Advisor, outside employment activities of employees, employee reporting, sanctions for violations of the Code of Ethics, and records retention requirements for various aspects of the Code of Ethics.

D. Personal Trading at Same Time as Client

It is the primary intent of Cordant's procedures to ensure that the best interests of all Clients are always served over our interests. While Cordant allows our employees to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, Cordant and its affiliated persons will never trade for their own accounts to the detriment of any Client. Cordant trades may be aggregated with Client trades and receive the same price.

Item 12 – Brokerage Practices

A. Recommendation of Custodian[s]

Cordant does not have discretionary authority to select the broker-dealer/ custodian for custodial and execution services or the administrator for defined contribution accounts. The Client will select the broker-dealer or custodian (herein the "custodian") to safeguard Client assets and authorize Cordant to direct trades to this custodian as agreed in the Investment Advisory Agreement. Further, Cordant does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis.

Where Cordant does not exercise discretion over the selection of the custodian, it may recommend the custodian[s] to Clients for execution and/or custodial services. Clients are not obligated to use the recommended custodian and will not incur any extra fee or cost associated with using a broker not recommended by Cordant. Cordant may recommend a custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, and location of the custodian's offices. Cordant does not receive research services, other products, or compensation as a result of recommending a particular broker that may result in the Client paying higher commissions than those obtainable through other brokers.

Following are additional details regarding the brokerage practices of the Advisor:

- 1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers whereby an advisor enters into an agreement to place security trades with the broker in exchange for research and other services. **Cordant does not participate in soft dollar programs sponsored or offered by any broker-dealer.**
- 2. Brokerage Referrals** - Cordant does not receive any compensation from any third party in connection with the recommendation for establishing a brokerage account.
- 3. Directed Brokerage** - All Clients are serviced on a "directed brokerage basis", where Cordant will place trades within the established account[s] at the custodian designated by the Client. Further, all Client accounts are traded within their respective brokerage account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). In selecting the custodian, Cordant will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the designated custodian.

B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the broker. Cordant will execute its transactions through an unaffiliated broker-dealer selected by the Client. Cordant may aggregate orders in a block trade or trades when securities are purchased or sold through the same broker-dealer for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Client accounts.

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Item 13 – Review of Accounts

A. Frequency of Reviews

Accounts are monitored on a regular and continuous basis by advisory persons of Cordant under the supervision of Brenda K. McCombs, Chief Compliance Officer of Cordant. Formal reviews are generally conducted at least annually or more or less frequently depending on the needs of the Client.

B. Causes for Reviews

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more or less frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account. The Client is encouraged to notify Cordant if changes occur in his/her personal financial situation that might adversely affect his/her investment plan. Additional reviews may be triggered by material market, economic or political events.

C. Review Reports

The Client will receive brokerage statements no less than quarterly from the trustee or custodian. These brokerage statements are sent directly from the custodian to the Client. The Client may also establish electronic access to the custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

Item 14 - Client Referrals and Other Compensation

A. Compensation Received by Cordant

Cordant is a fee-only advisory firm, who, in all circumstances, is compensated solely by the Client. Cordant does not receive commissions or other compensation from product sponsors, broker dealers or any un-related third party. Cordant may refer Clients to various third parties to provide certain financial services necessary to meet the goals of its Clients. Likewise, Cordant may receive referrals of new Clients from a third-party.

B. Client Referrals from Solicitors

Cordant does not engage paid solicitors for Client referrals.

Item 15 – Custody

Cordant does not accept or maintain custody of any Client accounts. All Clients must place their assets with a qualified custodian. Clients are required to select their own custodian to retain their funds and securities and direct Cordant to utilize that custodian for the Client's security transactions. Cordant encourages Clients to review statements provided by account custodian. For more information about custodians and brokerage practices, see Item 12 - Brokerage Practices.

Item 16 – Investment Discretion

Cordant generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Cordant. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an Investment Advisory Agreement containing all applicable limitations to such authority. All discretionary trades made by Cordant will be in accordance with each Client's investment objectives and goals.

Item 17 – Voting Client Securities

Cordant does not accept proxy-voting responsibility for any Client.

Item 18 – Financial Information

Neither Cordant, nor its management has any adverse financial situations that would reasonably impair the ability of Cordant to meet all obligations to its Clients. Neither Cordant, nor any of its advisory persons, has been subject to a bankruptcy or financial compromise. Cordant is not required to deliver a balance sheet along with this Brochure as the firm does not collect advance fees for services to be performed six months or more in advance.

Cordant, Inc.

121 SW Morrison Street, Suite #950 * Portland, OR 97204

Phone: (503) 621-9207 * Fax: (888) 839-8031

www.cordantwealth.com

Privacy Policy

Effective: July 3, 2013

Our Commitment to You

Cordant, Inc. (formerly Private Wealth Northwest, Inc. and herein "Cordant") is committed to safeguarding the use of your personal information that we have as your Investment Advisor. Cordant (referred to as "we", "our" and "us" throughout this notice) protects the security and confidentiality of the personal information we have and make efforts to ensure that such information is used for proper business purposes in connection with the management or servicing of your account. Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything we can to maintain that trust.

We do not sell your non-public personal information to anyone. Nor does Cordant provide such information to others except for discrete and proper business purposes in connection with the servicing and management of your account as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this privacy policy.

The Information We Collect About You

You typically provide personal information when you complete the paperwork required to become our Client. This information may include your:

• Name and address	• Assets
• E-mail address	• Income
• Phone number	• Account balance
• Social security or taxpayer identification number	• Investment activity
	• Accounts at other institutions

In addition, we may collect non-public information about you from the following sources:

- Information we receive on Brokerage Agreements, Managed Account Agreements and other Subscription and Account Opening Documents;
- Information we receive in the course of establishing a customer relationship including, but not limited to, applications, forms, and questionnaires;
- Information about your transactions with us or others

Information About You That Cordant Shares

Cordant works to provide products and services that benefit our customers. We may share non-public personal information with non-affiliated third parties (such as brokers and custodians) as necessary for us to provide agreed services and products to you consistent with applicable law. We may also disclose non-public personal information to other financial institutions with whom we have joint business arrangements for proper business purposes in connection with the management or servicing of your account. In addition, your non-public personal information may also be disclosed to you, persons we believe to be your authorized agent or representative, regulators in order to satisfy Cordant's regulatory obligations, and is otherwise required or permitted by law. Lastly, we may disclose your non-public personal information to companies we hire to help administrate our business. Companies we hire to provide services of this kind are not allowed to use your personal information for their own purposes and are contractually obligated to maintain strict confidentiality. We limit their use of your personal information to the performance of the specific service we have requested.

To repeat, we do not sell your non-public personal information to anyone.

Information About Former Clients

Cordant does not disclose, and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our clients.

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Confidentiality and Security

Our employees are advised about the firm's need to respect the confidentiality of our customers' non-public personal information. Additionally, we maintain physical, procedural and electronic safeguards in an effort to protect the information from access by unauthorized parties.

We'll Keep You Informed

We will send you notice of our privacy policy annually for as long as you maintain an ongoing relationship with us. Periodically we may revise our privacy policy, and will provide you with a revised policy if the changes materially alter the previous privacy policy. We will not, however, revise our privacy policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing. You may obtain a copy of our current privacy policy by contacting us at (503) 621-9207 or via email at info@cordantwealth.com.

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Form ADV Part 2B – Brochure Supplement

for

**William P. Anfuso
Founder and President**

Effective: July 3, 2013

This Brochure Supplement provides information about the background and qualifications of William P. Anfuso (CRD# **4348531**) in addition to the information contained in the Cordant, Inc. (formerly Private Wealth Northwest, Inc. and herein “Cordant” or the “Advisor” - CRD #152395) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you any questions about the contents of the Cordant Disclosure Brochure or this Brochure Supplement, please contact us at (503) 621-9207.

Additional information about William P. Anfuso is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

Cordant, Inc.

121 SW Morrison Street, Suite #950 * Portland, OR 97204

Phone: (503) 621-9207 * Fax: (888) 839-8031

www.cordantwealth.com

Item 2 – Educational Background and Business Experience

The Founder and President of Cordant is William P. Anfuso. William P. Anfuso, born in 1977, is a dedicated executive and advisory representative of Cordant.

William P. Anfuso attended wealth management sessions at the Wharton School of Business and has achieved the Certified Investment Management Analyst (CIMA®) designation.

Additional information regarding William P. Anfuso's employment history is included below.

Employment History:

Founder and President, Cordant, Inc. – 07/2013 to Present (Formerly Private Wealth Northwest, Inc. – 01/2013 to 06/2013) (Formerly Private Wealth Northwest, LLC – 2010 to 2012)	2010 to Present
Wealth Advisor, Senior Vice President and Senior Portfolio Manager, Morgan Stanley	2001 to 2010

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding William P. Anfuso. William P. Anfuso has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against William P. Anfuso.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. *As previously noted, there are no legal, civil or disciplinary events to disclose regarding William P. Anfuso.*

However, we do encourage you to independently view the background of William P. Anfuso on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. Select Investment Adviser Search from the left navigation menu. Then select the option for Investment Adviser Representative and enter **4348531** in the field labeled "Individual CRD Number".

Item 4 – Other Business Activities

William P. Anfuso is dedicated exclusively to the investment advisory activities of Cordant's Clients. William P. Anfuso does not have any other business activities.

Item 5 – Additional Compensation

William P. Anfuso is dedicated to the investment advisory activities of Cordant's Clients. William P. Anfuso does not receive any additional forms of compensation.

Item 6 – Supervision

William P. Anfuso serves as the Founder and President of Cordant and is supervised by Brenda K. McCombs, the Chief Compliance Officer. Ms. McCombs can be reached at (503) 621-9207.

Cordant has implemented a Code of Ethics and internal compliance that guide each employee in meeting their fiduciary obligations to Clients of Cordant. Further, Cordant is subject to regulatory oversight by various agencies. These agencies require registration by Cordant and its employees. As a registered entity, Cordant is subject to examinations by regulators, which may be announced or unannounced. Cordant is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

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Form ADV Part 2B – Brochure Supplement

for

**Victor L. Anfuso
Business Consultant**

Effective: July 3, 2013

This Brochure Supplement provides information about the background and qualifications of Victor L. Anfuso (CRD# **5742019**) in addition to the information contained in the Cordant, Inc. (formerly Private Wealth Northwest, Inc. and herein “Cordant” or the “Advisor” - CRD #152395) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you any questions about the contents of the Cordant Disclosure Brochure or this Brochure Supplement, please contact us at (503) 621-9207.

Additional information about Victor L. Anfuso is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

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www.cordantwealth.com

Item 2 – Educational Background and Business Experience

The Business Consultant of Cordant is Victor L. Anfuso. Victor L. Anfuso, born in 1932, is a dedicated executive and advisory representative of Cordant. Victor L. Anfuso earned a Bachelor of Arts in English from St. John's University in 1954, and graduated from St. John's Law School in 1959.

Additional information regarding Victor L. Anfuso's employment history is included below.

Employment History:

Business Consultant, Cordant, Inc. – 07/2013 to Present (Formerly Private Wealth Northwest, Inc. – 01/2013 to 06/2013) (Formerly Private Wealth Northwest, LLC – 2009 to 2012)	2009 to Present
Co-Founder, Portland Consulting Group	1987 to Present

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Victor L. Anfuso. Victor L. Anfuso has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Victor L. Anfuso.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and / or dishonest, unfair or unethical practices. *As previously noted, there are no legal, civil or disciplinary events to disclose regarding Victor L. Anfuso.*

However, we do encourage you to independently view the background of Victor L. Anfuso on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. Select Investment Adviser Search from the left navigation menu. Then select the option for Investment Adviser Representative and enter 5742019 in the field labeled "Individual CRD Number".

Item 4 – Other Business Activities

Mr. Anfuso is the co-Founder of the Portland Consulting Group. Further, Victor L. Anfuso may serve as a board member of other private and public companies.

Item 5 – Additional Compensation

Victor L. Anfuso is a dedicated to the investment advisory activities of Cordant's Clients. Victor L. Anfuso does not receive any additional forms of compensation for investment advisory activity.

Item 6 – Supervision

Victor L. Anfuso serves as the Business Consultant of Cordant and is supervised by Brenda K. McCombs, the Chief Compliance Officer. Ms. McCombs can be reached at (503) 621-9207.

Cordant has implemented a Code of Ethics and internal compliance that guide each employee in meeting their fiduciary obligations to Clients of Cordant. Further, Cordant is subject to regulatory oversight by various agencies. These agencies require registration by Cordant and its employees. As a registered entity, Cordant is subject to examinations by regulators, which may be announced or unannounced. Cordant is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

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Form ADV Part 2B – Brochure Supplement

for

**Daniel J. Frankel
Lead Advisor**

Effective: July 3, 2013

This Brochure Supplement provides information about the background and qualifications of Daniel J. Frankel (CRD# **5165778**) in addition to the information contained in the Cordant, Inc. (formerly Private Wealth Northwest, Inc. and herein “Cordant” or the “Advisor” - CRD #152395) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you any questions about the contents of the Cordant Disclosure Brochure or this Brochure Supplement, please contact us at (503) 621-9207.

Additional information about Daniel J. Frankel is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

Cordant, Inc.

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Item 2 – Educational Background and Business Experience

Daniel J. Frankel is a Lead Advisor at Cordant. Daniel J. Frankel, born in 1983, is a client service and advisory representative of Cordant.

Daniel J. Frankel earned a Bachelor of Arts in Economics and Mathematics from Denison University. Further, Mr. Frankel is working toward the Chartered Financial Analyst and Certified Financial Planner™ designations.

Additional information regarding Daniel J. Frankel's employment history is included below.

Employment History:

Lead Advisor, Cordant, Inc. – 07/2013 to Present (Formerly Private Wealth Northwest, Inc. – 01/2013 to 06/2013) (Formerly Private Wealth Northwest, LLC – 2010 to 2012)	2010 to Present
Wealth Management Analyst, Morgan Stanley	2006 to 2010

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Daniel J. Frankel. Daniel J. Frankel has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Daniel J. Frankel.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. *As previously noted, there are no legal, civil or disciplinary events to disclose regarding Daniel J. Frankel.*

However, we do encourage you to independently view the background of Daniel J. Frankel on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. Select Investment Adviser Search from the left navigation menu. Then select the option for Investment Adviser Representative and enter 5165778 in the field labeled "Individual CRD Number".

Item 4 – Other Business Activities

Daniel J. Frankel is dedicated to the investment advisory activities of Cordant's Clients. Daniel J. Frankel does not have any other business activities.

Item 5 – Additional Compensation

Daniel J. Frankel is a dedicated to the investment advisory activities of Cordant's Clients. Daniel J. Frankel does not receive any additional forms of compensation for investment advisory activity.

Item 6 – Supervision

Daniel J. Frankel serves as a Lead Advisor of Cordant and is supervised by Brenda K. McCombs, the Chief Compliance Officer. Ms. McCombs can be reached at (503) 621-9207.

Cordant has implemented a Code of Ethics and internal compliance that guide each employee in meeting their fiduciary obligations to Clients of Cordant. Further, Cordant is subject to regulatory oversight by various agencies. These agencies require registration by Cordant and its employees. As a registered entity, Cordant is subject to examinations by regulators, which may be announced or unannounced. Cordant is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

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Form ADV Part 2B – Brochure Supplement

for

**Brenda K. McCombs
Chief Compliance Officer**

Effective: July 3, 2013

This Brochure Supplement provides information about the background and qualifications of Brenda K. McCombs (CRD# **2951985**) in addition to the information contained in the Cordant, Inc. (formerly Private Wealth Northwest, Inc. and herein “Cordant” or the “Advisor” - CRD #152395) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Cordant Disclosure Brochure or this Brochure Supplement, please contact us at (503) 621-9207.

Additional information about Brenda K. McCombs is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

Cordant, Inc.

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Item 2 – Educational Background and Business Experience

Brenda K. McCombs is the Chief Compliance Officer of Cordant. Brenda K. McCombs, born in 1965, is a dedicated executive and advisory representative of Cordant.

Additional information regarding Brenda K. McCombs's employment history is included below.

Employment History:

Chief Compliance Officer and Office Manager, Cordant, Inc. – 07/2013 to Present (Formerly Private Wealth Northwest, Inc. – 01/2013 to 06/2013) (Formerly Private Wealth Northwest, LLC – 2010 to 2012)	2010 to Present
Sr. Complex Risk Officer , Morgan Stanley	1999 to 2010

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Brenda K. McCombs. Brenda K. McCombs has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Brenda K. McCombs.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. *As previously noted, there are no legal, civil or disciplinary events to disclose regarding Brenda K. McCombs.*

However, we do encourage you to independently view the background of Brenda K. McCombs on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. Select Investment Adviser Search from the left navigation menu. Then select the option for Investment Adviser Representative and enter **2951985** in the field labeled "Individual CRD Number".

Item 4 – Other Business Activities

Brenda K. McCombs is dedicated exclusively to the investment advisory activities of Cordant's Clients. Brenda K. McCombs does not have any other business activities.

Item 5 – Additional Compensation

Brenda K. McCombs is a dedicated to the investment advisory activities of Cordant's Clients. Brenda K. McCombs does not receive any additional forms of compensation.

Item 6 – Supervision

Brenda K. McCombs serves as the Chief Compliance Officer of Cordant and is supervised by William P. Anfuso, the Managing Principal and Lead Advisor. William P. Anfuso can be reached at (503) 621-9207.

Cordant has implemented a Code of Ethics and internal compliance that guide each employee in meeting their fiduciary obligations to Clients of Cordant. Further, Cordant is subject to regulatory oversight by various agencies. These agencies require registration by Cordant and its employees. As a registered entity, Cordant is subject to examinations by regulators, which may be announced or unannounced. Cordant is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

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Form ADV Part 2B – Brochure Supplement

for

Daniel J. Shramek, CFP®
Financial Planning Analyst

Effective: July 3, 2013

This Brochure Supplement provides information about the background and qualifications of Daniel J. Shramek, CFP® (CRD# 5492898) in addition to the information contained in the Cordant, Inc. (formerly Private Wealth Northwest, Inc. and herein “Cordant” or the “Advisor” - CRD #152395) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you any questions about the contents of the Cordant Disclosure Brochure or this Brochure Supplement, please contact us at (503) 621-9207.

Additional information about Daniel J. Shramek is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

Cordant, Inc.

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www.cordantwealth.com

Item 2 – Educational Background and Business Experience

Daniel J. Shramek is a Financial Planning Analyst of Cordant. Mr. Shramek, born in 1966, provides planning and advisory services for Clients of Cordant.

Mr. Shramek earned his MBA from Bryant University in 2010. Mr. Shramek is a Certified Financial Planner™ (“CFP®”) and earned a Certificate in Financial Planning from Bryant University in 2007. Mr. Shramek earned a B.S. from Cornell University in Agricultural Economics in 1988.

About the CFP® Designation

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- **Education** – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- **Experience** – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- **Ethics** – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.
- Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:
- **Continuing Education** – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- **Ethics** – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

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Additional information regarding Mr. Shramek's employment history is included below.

Employment History:

Financial Planning Analyst, Cordant, Inc. – 07/2013 to Present (Formerly Private Wealth Northwest, Inc. – 01/2013 to 06/2013) (Formerly Private Wealth Northwest, LLC – 02/2012 to 12/2012)	02/2012 to Present
Associate Wealth Management Advisor, Northwestern Mutual Wealth Mgt. Co.	02/2010 to 09/2011
Financial Planning Analyst, UBS Wealth Management	02/2008 to 09/2009
Graduate Student, Bryant University	2006 to 2007
Marketing Consultant, Shramek Marketing	2004 to 2006
Owner/Manager, Narragansett Disc	1994 to 2004

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Mr. Shramek. Mr. Shramek has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Shramek.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. *As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Shramek.*

However, we do encourage you to independently view the background of **Mr. Shramek** on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. Select Investment Adviser Search from the left navigation menu. Then select the option for Investment Adviser Representative and enter **5492898** in the field labeled "Individual CRD Number".

Item 4 – Other Business Activities

Mr. Shramek is dedicated exclusively to the investment advisory activities of Cordant's Clients. Mr. Shramek does not have any other business activities.

Item 5 – Additional Compensation

Mr. Shramek is dedicated to the investment advisory activities of Cordant's Clients. Mr. Shramek does not receive any additional forms of compensation.

Item 6 – Supervision

Daniel J. Shramek serves as a Financial Planning Analyst of Cordant and is supervised by Brenda K. McCombs, the Chief Compliance Officer. Ms. McCombs can be reached at (503) 621-9207.

Cordant has implemented a Code of Ethics and internal compliance that guide each employee in meeting their fiduciary obligations to Clients of Cordant. Further, Cordant is subject to regulatory oversight by various agencies. These agencies require registration by Cordant and its employees. As a registered entity, Cordant is subject to examinations by regulators, which may be announced or unannounced. Cordant is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



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Form ADV Part 2B – Brochure Supplement

for

**Isaac E. Presley, CFA
Portfolio Manager**

Effective: July 3, 2013

This Brochure Supplement provides information about the background and qualifications of Isaac E. Presley, CFA (CRD# **4520604**) in addition to the information contained in the Cordant, Inc. (formerly Private Wealth Northwest, Inc. and herein “Cordant” or the “Advisor” - CRD #152395) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you any questions about the contents of the Cordant Disclosure Brochure or this Brochure Supplement, please contact us at (503) 621-9207.

Additional information about Isaac E. Presley is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

Cordant, Inc.

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Item 2 – Educational Background and Business Experience

Isaac E. Presley is a Portfolio Manager for Cordant. Mr. Presley, born in 1979, provides portfolio management and advisory services for Clients of Cordant.

Mr. Presley earned his MBA with a concentration in Finance from Portland State University in 2009 and earned his CFA designation in 2011. Mr. Presley earned a B.S. in Finance from Oregon State University in 2002.

Chartered Financial Analyst (“CFA”)

The Chartered Financial Analyst (“CFA”) charter is a professional designation established in 1962 and awarded by CFA Institute. To earn the CFA charter, candidates must pass three sequential, six-hour examinations over two to four years. The three levels of the CFA Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. In addition, CFA charterholders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

Additional information regarding Mr. Presley’s employment history is included below.

Employment History:

Portfolio Manager, Cordant, Inc. – 07/2013 to Present (Formerly Private Wealth Northwest, Inc. – 01/2013 to 06/2013) (Formerly Private Wealth Northwest, LLC – 2011 to 2012)	04/2011 to Present
Financial Analyst, Sallie Mae	03/2006 to 04/2011
Mortgage Consultant, Wells Fargo	03/2003 to 03/2006
Registered Representative, First Investors Corp.	03/2002 to 10/2002

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Mr. Presley. Mr. Presley has never been involved in any regulatory, civil or criminal action. There have been no Client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Presley.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and / or dishonest, unfair or unethical practices. *As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Presley.*

However, we do encourage you to independently view the background of Mr. Presley on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. Select Investment Adviser Search from the left navigation menu. Then select the option for Investment Adviser Representative and enter 4520604 in the field labeled “Individual CRD Number”.

Item 4 – Other Business Activities

Mr. Presley is a dedicated to the investment advisory activities of Cordant’s Clients. Mr. Presley does not have any other business activities.

Item 5 – Additional Compensation

Mr. Presley is a dedicated to the investment advisory activities of Cordant’s Clients. Mr. Presley does not receive any additional forms of compensation.

Item 6 – Supervision

Mr. Presley serves as a Portfolio Manager for Cordant and is supervised by Brenda K. McCombs, the Chief Compliance Officer. Ms. McCombs can be reached at (503) 621-9207.

Cordant has implemented a Code of Ethics and internal compliance that guide each employee in meeting their fiduciary obligations to Clients of Cordant. Further, Cordant is subject to regulatory oversight by various agencies. These agencies require registration by Cordant and its employees. As a registered entity, Cordant is subject to examinations by regulators, which may be announced or unannounced. Cordant is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

Cordant, Inc.

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