



MRM Asset Allocation Group, Inc. Form ADV Part 2A Brochure

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January 28, 2014

This brochure provides information about the qualifications and business practices of MRM Asset Allocation Group, Inc. If you have any questions about the contents of this brochure, please contact us at 800-233-1944 or info@mrminv.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.

MRM is a registered investment advisor. Registration of an investment advisor does not imply any level of skill or training. The oral and written communications of an advisor provide you with information which you may use to determine to hire or retain your advisor.

Additional information about MRM also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Material Changes

This Firm Brochure is our disclosure document prepared according to regulatory requirements and rules. Consistent with the rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. Furthermore, we will provide you with other interim disclosures about material changes as necessary.

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Item 4: Advisory Business

Since commencing operations as Market Research and Management in 1984, MRM Asset Allocation Group, Inc. ("MRM") formed in 1988, has adhered to a consistent philosophy of managing portfolios for long-term growth and preservation of client's core wealth. We have maintained an unwavering focus on the broad spectrum of markets.

Creating wealth is an important accomplishment. The assets you have accumulated provide comfort today and security for you and your family's future. With the growing complexity of the financial markets and the plethora of investment options, you demand expertise from professionals. We believe MRM is truly unique in its approach to comprehensive equity management, as well as our strategies for compound growth. As of June 30, 2013, MRM managed approximately \$67,752,000 in client assets. All assets are managed on a discretionary basis. We welcome the opportunity to become your valued partner. Let us assist you in defining equity strategies for the 21st century.

MRM is a private, registered investment advisor that manages portfolios for clients across the U.S. We provide investors with a quantitative (rules-based) and active approach to investing, based on analytical data. Our office, located in St. Louis, Missouri, is owned and managed by Robert Rafael.

MRM manages accounts with the following types of investments:

- U.S. Equities
- Exchange Traded Funds (domestic and international)
- Variable Annuities
- Variable Life Insurance
- Mutual Funds

MRM also acts as a sub-advisor for independent adviser firms. MRM negotiates the fee on a case-by-case basis with the investment adviser.

Our services are tailored to our client's risk tolerance and other personal considerations. Clients may impose restrictions on investing in certain types of securities.

MRM does not participate in wrap fee programs.

Item 5: Fees and Compensation

MRM is a fee-only firm, offering investment advisory services for a percentage of assets under management.

Fees are billed quarterly, in advance, based on the closing balance in the account at the end of the prior quarter or such other data in the quarter as determined by a fund with respect to fee deduction accounts. The initial fee charged at the time the account is established is computed on the opening balance in the account. The fee for subsequent periods is based on the market value of the account as of the close of each quarter. Fees are prorated with respect to amounts added to accounts during the quarter. For some accounts the fees are billed quarterly in arrears based on the end of the quarter balance or, for FOLIOfn accounts, on the average daily value of the account during the quarter. With client written consent, we deduct fees directly from their account. Clients may also pay by check. Regardless of how the fees are paid, the client receives a copy of the MRM quarterly fee billing, showing how much the account is worth and the fee amount.

The annual fee is 2%. Fees for MRM's services will be charged on the basis of a percentage of all assets held within the client account. The fee can be negotiable on an account by account basis, and could vary up or down, with a maximum of 2.2% or .55% per quarter.

The fees charged by MRM may be higher than fees charged by other advisors for similar services. MRM is not compensated on the basis of a direct share of capital gains or capital appreciation of a fund or any portion of the funds of the client. We are not paid by third parties such as banks or brokerage firms, nor do we charge commissions. We do not have any "soft dollar" arrangements.

The fee charged by MRM is in addition to any fee charged by the custodian (mutual fund, variable annuity, or exchange traded fund), as more specifically described in the prospectus or other information provided to the client by their advisor(s). Such fees may include, but are not limited to: the management fees charged by advisors to the funds, exchange fees and fees allowed under Rule 12b-1 under the Investment Company Act of 1940.

Clients enter into a written agreement with MRM at the time MRM's services are retained. The agreement may be terminated at any time upon written notification by MRM, client's advisor or the client. Prepaid fees will be prorated as of the date of termination with any unused portion being returned to the client.

Item 6: Performance-Based Fees and Side-by-Side Management

MRM does not charge any performance-based fees.

Item 7: Types of Clients

MRM's clients generally consist of individuals, high net worth individuals, individual retirement accounts, trusts, estates, charitable organizations, corporations and other business entities. Each client's portfolio is managed on a discretionary basis according to the client's investment objectives and guidelines as stated on the client profile. Client relationships vary in scope and length of service.

The account minimum is typically \$100,000, but MRM will evaluate case by case.

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

Methods of Analysis and Investment Strategies

Security analysis methods include charting, fundamental, technical and cyclical.

The main sources of information MRM uses include financial newspapers and magazines, research materials prepared by others, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases. We also have our own proprietary system of analysis that we have compiled and developed.

MRM does not take custody of any client funds or securities. Each account is registered in the client's name and the client receives statements or electronic notice of statement from the custodian, mutual fund or variable annuity reflecting the account activity, gains and losses. MRM's investment strategies are suitable for long-term investors.

Dynamic Overlay

Dynamic Overlay is actively managed for long-term growth. It incorporates two specific portfolio enhancements (what to own and how much to own) that seek to lower volatility and provide higher returns. Investors don't have to decide how much to allocate to various market segments (i.e. small cap, large cap, precious metals, international, etc.) or cash and cash equivalents. MRM rotates and rebalances the portfolio as needed. It is 100% quantitative, meaning it is rules-based or formula driven.

The client's personal advisor designates the custodian for the account (i.e. brokerage firm, mutual fund family, variable annuity or other type of equity instrument). Based on our research, MRM then selects the individual ETF's, funds, sub-accounts or specific instruments, including cash or cash equivalents. The Dynamic Overlay universe is Exchange Traded Fund (ETF) sector funds.

Dynamic Overlay Target Allocation Minimum and Maximum:

Total	
<u>Min.</u>	<u>Max.</u>
15% - 25%	Domestic (growth, value, large cap, mid cap and small cap)
5% - 25%	International (developed and emerging)
10% - 50%	5 Best Performing Sectors (allocated 2% to 10% each) of the following: (financials, materials, utilities, telecom, consumer staples, consumer discretionary, energy, industrial, healthcare, technology, real estate, transportation, biotech, pharmaceuticals, precious metals, metals and mining, 20-year government bond, retail, semiconductor, commodity trust)

Each sector is given many stringent tests. Among the tests are:

- Price above 50 period exponential moving average (EMA)
- 50 period exponential moving average rising
- Moving Average Convergence-Divergence (MACD) indicator positive and above 0
- Relative Strength Index (RSI) indicator positive and above 50

If each sector is positive on all tests then it is fully weighted to the maximum of 100% total invested. If none of the sectors are positive then it is underweighted to the minimum of 30% total invested. If some of the sectors, but not all, are positive then it will be allocated somewhere between 30% - 100% total invested. *MRM's Dynamic Overlay platform is suitable for long-term investors.*

Dynamic International

Dynamic International seeks to rotate investments among the country-specific and country blended Exchange Traded Funds (ETFs) that seeks to offer the potential for capital appreciation. Because they track a wide range of broad-market, sector-specific and country-specific indexes, in our opinion, ETFs are a good tool for improving portfolio balance and diversification in the global economy. The various market components are monitored for evidence of positive or negative characteristics and the portfolio is rebalanced as needed at MRM's sole discretion.

The filtering process seeks to address risk and reward. Since there are many international ETFs that are publicly traded in the United States, we think that to be effective today, it is necessary to take the general "pulse" of the global market environment through monitoring a broad spectrum of markets.

(Step 1) Generate Original Candidate Universe

A general filter based on regional representation, performance history and trading volume is used to determine an original candidate universe. The monthly net returns for all ETFs in iShares universe are downloaded each month from the iShares website. These monthly returns are placed in the MRM database to be filtered and processed.

(Step 2) Optimize and Filter

The original candidate universe is then optimized and filtered to seek the top 30 optimal portfolios. The optimization program will run every allocation combination possible. Based on our current universe of 27 ETFs, there are hundreds of thousands of possible combinations. We utilize the average allocation of the top 30, sorted by filter then compounded rate of return. The calculations are based on a combination of risk and reward filters that include but are not limited to the following:

- *Minimum Average Loss* (A simple average of the periods with a loss. It is calculated by summing the returns for loss periods, return < 0, and then dividing the total by the number of loss periods.)
- *Minimum Drawdown* (The peak-to-trough decline during a specific record period of an investment or fund. It is usually quoted as the percentage between the peak to the trough.)
- *Minimum Average Standard Deviation* (Measures the degree of variation of returns around the mean/average return. The higher the volatility of the investment returns the higher the standard deviation will be.)
- *Maximum Sharpe Ratio* (A measure of how much risk a fund or portfolio took on to earn its returns; risk-adjusted performance.)
- *Average Return* (A simple average return which is calculated by summing the returns for each period and dividing the total by the number of periods. The

simple average does not take the compounding effect of the investment returns into account.)

(Step 3) Scores from Averages (1-3)

The component ETFs of the top 30 optimal portfolios generated by risk and reward filters and allocation restrictions are scored 1 (least allocated) thru 3 (most allocated).

(Step 4) These Scores are then Weighted

By applying a multiplier to each of the optimized components, we seek to generate a weighted score for each component ETF. The multipliers are as follows:

- Minimum Average Loss (x5)
- Drawdown (x4)
- Minimum Standard Deviation (x3)
- Maximum Sharpe Ratio (x2)
- Maximum Average Return (x1)

The total weighted score for all filters, per EFT, are then added together. If that score is above 40, that ETF is selected for the final portfolio allocation.

The client's personal advisor designates the use of exchange traded funds (ETF's) for the account. MRM then invests in U.S. ETF's that seek to simulate markets outside of the United States. Dynamic International is 100% quantitative, meaning it is rules-based or formula driven. Historically, investing in international is very volatile. *MRM's Dynamic International platform is suitable for a small portion of the overall portfolio for long-term investors.*

Total Equity Plus

Total Equity Plus is designed to monitor the stock market to detect changes in the market-leading segments, and allocate client funds to those equity holdings which MRM determines best represent the market-leading segments.

MRM defines market segments that are both easy to understand and comprehensive. While the stock market can be divided into an almost infinite number of slices and slivers, the Total Equity Plus platform uses five major segments, and others as warranted.

- Growth
- Value
- Large Cap
- Mid Cap
- Small Cap

In this platform, MRM seeks to allocate client funds away from the weaker segments and into the stronger segments. If none of the monitored segments are identified as strong, in MRM's opinion, then funds are allocated partially or entirely to cash.

MRM's computerized databases are updated frequently with the latest market data. Calculations are then performed that are designed to determine the state and strength of each market segment. Holdings are determined based on the strength of the market segments.

While changes to the Total Equity Plus platform's market position can occur at any time, it is expected that they will normally occur several times per year. This platform seeks to minimize being "whipsawed" (a condition where a security's price heads in one direction, but then is followed quickly by a movement in the opposite direction) while attempting to achieve timely actions appropriate to each segment's significant up or down moves.

The client's personal advisor designates a mutual fund family, variable annuity or other type of equity instrument for the account. Based on its research, MRM then selects the individual stock funds, stock sub-accounts or other type of equity instruments to be used. Exchanges between funds, sub-accounts or specific instruments, or to cash or cash equivalents are made in accordance with MRM's indicators. *MRM's Total Equity Plus platform is suitable for long-term investors.*

Global Strategies

Global Strategies seeks to capitalize on investment opportunities throughout the world through the adherence to a strict investment philosophy. This platform utilizes approximately 50% domestic equity and approximately 50% MRM's Dynamic International ETFs.

The domestic equity portion of the platform will consist of several securities deemed to have the best opportunity for long-term growth. These securities will be selected by MRM. The equities will be monitored and rebalanced as needed. At times (at MRM's sole discretion) a portion of the account may be held in cash or cash equivalent if MRM deems the market conditions are unfavorable.

Summary of steps MRM may employ to form the domestic portion:

Our universe consists of several hundred NYSE, ASE and OTC domestic equities. Each stock is screened and placed into a "category", some of these categories include:

- *Momentum* (This category contains the stocks showing the greatest and most consistent Power Rating strength relative to all the other stocks in our universe. This list is weighted in favor of stocks that have maintained high Power Ratings.)

- *P/E Ratio* (This category contains the stocks showing the greatest and most consistent Power Rating strength relative to all the stocks in our universe. This list is weighted in favor of stocks that have maintained high Power Ratings.)
- *Growth* (The stocks with the highest earnings growth rate per share over the past few quarters are selected from the primary universe. This list is weighted in favor of stocks that have maintained high Power Ratings.)

The stocks are then screened and ranked using several tests including:

- Price above 50 period exponential moving average (EMA)
- 50 period exponential moving average rising
- Moving Average Convergence-Divergence (MACD) indicator positive and above 0
- Relative Strength Index (RSI) indicator positive and above 50

From this universe utilize MRM's top 10 ranking stocks to be used for the approximate 50% domestic allocation portion of the platform. Please see Dynamic International (above) for the calculation of the approximate 50% MRM Dynamic International ETF portion of the account.

These stocks are monitored and reallocated as needed. Global Strategies is 100% quantitative, meaning it is rules-based or formula driven. Historically, investing in international is very volatile. *MRM's Global Strategies platform is suitable for long-term investors.*

All Domestic Equity

All Domestic Equity is a 100% domestic equity allocation platform. Our universe consists of hundreds of NYSE, ASE and OTC domestic equities that are screened often and seeks to select the top 20 equities that "scores" the highest.

Each stock is screened and placed into a "category". Some of these categories include:

- *Momentum* (This category contains the stocks showing the greatest and most consistent Power Rating strength relative to all the other stocks in our universe. This list is weighted in favor of stocks that have maintained high Power Ratings.)
- *P/E Ratio* (This category contains the stocks showing the greatest and most consistent Power Rating strength relative to all the stocks in our universe. This list is weighted in favor of stocks that have maintained high Power Ratings.)
- *Growth* (The stocks with the highest earnings growth rate per share over the past few quarters are selected from the primary universe. This list is weighted in favor of stocks that have maintained high Power Ratings.)

The stocks that make it through the first round of tests are then screened and ranked using several tests including:

- Price above 50 period exponential moving average (EMA)
- 50 period exponential moving average rising
- Moving Average Convergence-Divergence (MACD) indicator positive and above 0
- Relative Strength Index (RSI) indicator positive and above 50

From this universe we utilize MRM's top 20 ranking stocks to be used for the allocation. Then approximately 5% of the platform will be allocated to each stock. In the case there are not 20 stocks that pass all the tests, the remainder of the platform will be allocated to cash. We will try not to have more than 50% in cash. The stocks are monitored and reallocated as needed. *MRM's All Domestic Equity is suitable for long-term investors.*

Risk of Loss

MRM investment strategies are subject to certain risks, and loss of principal can occur that clients should be prepared to bear. We do not offer any guarantees or promises that our clients' financial goals and objectives will be met. Past or hypothetical performance is no guarantee of future returns. Investors should consider the investment objectives, risks, charges, and expenses carefully prior to investing. Investors should not rely on charts and graphs alone when making decisions. Our strategies may involve frequent transactions which could increase transactions costs and, in taxable accounts, make gains subject to short-term instead of long-term tax treatment. MRM will manage client assets to the best of our ability; however, MRM cannot guarantee any level of performance or that clients will not experience a loss of account assets. *MRM's investment platforms are suitable for long-term investors.*

Dynamic International and Global Strategies involve additional risks, including currency risks, political, social and economic risks, as well as a number of other risks. Since Dynamic International is always fully invested the volatility could be very high.

Item 9: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of or the integrity of MRM or its management persons.

Item 10: Other Financial Industry Activities and Affiliations

Broker-Dealer or Representative Registration

Neither MRM nor its affiliates are registered broker-dealers and do not have an application to register pending.

Futures or Commodity Registration

Neither MRM nor its affiliates are registered as a commodity firm, futures commission merchant, commodity pool operator or commodity trading advisor and do not have an application to register pending.

Material Relationships Maintained by this Advisory Business and Conflicts of Interest

MRM and Provident Capital Management ("PCM") are associated companies and have entered into a unique agreement where both companies have the right to use investment strategies developed by each company to manage and sub manage accounts for investors. Although each company remains under separate ownership for the present time, MRM and PCM have agreed to share their respective investment systems with each other, to provide full statistical and logistical support for their respective systems and to work together to develop further enhancements.

Recommendation or Selection of Other Investment Advisors and Conflicts of Interest

MRM does not recommend separate account managers or other investment products in which it receives any form of compensation from the separate account manager or investment product sponsor.

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

Code of Ethics

We have adopted a Code of Ethics, for all MRM employees, which describe our high standard for business conduct and fiduciary duty to our clients. Among other things, our Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition of insider trading, restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment, and personal securities trading procedures. All employees must acknowledge the terms of the Code of Ethics annually.

Our Code of Ethics is available to any client or prospective client upon request. Should you desire to receive this document, please contact MRM's Operations Manager, Nichelle Fehr, at 800-233-1944 or by email at nichelle@mrminv.com.

Participation or Interest in Client Transactions

MRM and/or its employees may purchase and/or sell securities in which clients have invested. The securities purchased by MRM or its employees may be managed by MRM along with the securities of MRM's clients. It is the expressed policy that no person employed by MRM shall prefer his/her own interest to that of a client or make personal investment decisions based on the investment decisions of clients.

Personal Trading

The trading activities of MRM employees are reviewed at least quarterly to ensure they do not affect the markets and to ensure clients receive preferential treatment. Because most employee trades are small mutual fund, exchanged-traded fund, or equities trades, the trades will not compete with client account trades.

To supervise compliance with its Code of Ethics, we require that all employees provide annual securities holdings reports and quarterly transaction reports to our Chief Compliance Officer. MRM also requires all employees receive approval from the Chief Compliance Officer prior to investing in any private placements (limited offerings).

We require all individuals to act in accordance with all applicable federal and state regulations governing registered investment advisory practices. Our Code of Ethics further includes the firm's policy prohibiting the use of material non-public information. Any individual not in observance of the above may be subject to discipline.

Item 12: Brokerage Practices

MRM is totally independent and not affiliated with any broker/dealer or custodian.

MRM generally works with advisors. If they are self-clearing, the account is custodied at their firm and we will work with their broker/dealer. However, if the advisor is not self-clearing, we can work with FOLIOfn, Schwab, no-load mutual funds or other custodians that allow us to perform sub-account exchanges. MRM does not receive commissions or any other fee, besides our management fee. This is the only fee we receive.

In some instances we suggest FOLIOfn, Schwab or no-load mutual funds. We do not receive referral fees.

Advisors and clients approve the custodian to be used and the commission rates to be paid to the custodian for custody and trading. Custodians are generally compensated by account holders through commissions or other transaction-related fees. MRM does not receive any portion of the transaction fees or commissions paid by the client to the custodian.

MRM does not participate in soft dollar arrangements with anyone or any entity.

Item 13: Review of Accounts

All accounts are reviewed to determine that the portfolios are being managed in accordance with the particular strategy platforms of which they are a part. As necessary, mutual funds, variable annuities and other securities in which clients' assets are invested are reviewed for performance, exchange procedures, asset size, MRM's percentage of holdings and overall funds philosophy. Reviews are conducted by the executive staff of the firm, Robert Rafael (President/Owner) and Nichelle Fehr (Operations Manager) along with operations staff, at least annually or more frequently as necessary on strategy circumstances and market conditions.

As part of our Quarterly Record Keeping Checklist, random accounts are selected and the following items are reviewed for accuracy for that quarter:

- Fee Calculation
- Account Value
- Investment Platform
- Portfolio Holdings
- Advisor Commission

On a quarterly basis (or in some cases, more often) each client receives a market commentary (via email or U.S. mail) prepared by the executives of the company, sharing their current views of the equity markets. In addition, this report typically shows the model performance for Dynamic Overlay, Dynamic International, Global Strategies and All Domestic Equity and compares them to the appropriate benchmarks.

Item 14: Client Referrals and Other Compensation

MRM can offer for sale, to other advisors or investment advisors, our research and portfolio moves of our various investment platforms. Such a sale can be for a flat fee, a periodic fixed fee or a percentage of that advisor's fee charged to their clients.

MRM coordinates the recommended portfolio changes between managers to prevent having competing orders, which can have a detrimental effect. Our recommendations are provided to the managers on varying days.

Sale of research to advisors or investment advisors can include a joint marketing effort, trading, general back office and fee sharing. The advisors or investment advisors can offer MRM's investment platforms to their clients and various third parties, including other advisors or broker/dealer firms.

We may from time to time enter into a written agreement with certain individuals and entities who will act as solicitors of accounts for MRM. This solicitation is in accordance with the requirements of Rule 206 (4)-3 of the Investment Advisors Act of 1940 and the securities laws of various states. The individual or entity which solicits the account(s) will receive a portion of the total fee paid to MRM for managing the account(s). The individual or entity will provide each client with certain disclosure documents. These disclosure documents include the solicitor's disclosure statement, which among other things, will set forth the amount of the fee paid by MRM to solicitors in connection with client referrals. MRM will ensure that any solicitors that are soliciting for MRM are properly licensed or registered with MRM or another IA firm.

Item 15: Custody

MRM does not maintain custody or possession of client assets. Clients receive account statements directly from the broker/dealer or other qualified custodian either electronically or by U.S. mail. We strongly encourage our clients to review these statements for accuracy and to assure that the client is satisfied with our investment selections in regards to their overall objectives and goals.

Item 16: Investment Discretion

By signing the MRM Program Application, the client authorizes MRM sole discretion to exchange the client's assets without prior consultation. Exchanges may occur between and among equity and cash or cash equivalents within the account. The firm's discretionary authority regarding investments may be limited or restricted if the client does not want to hold certain types of securities or industries in their account. Any such limitations are to be agreed upon in advance with the client.

MRM does not have discretionary authority to determine the broker/dealer to be used or the commission rates paid.

Item 17: Voting Client Securities

MRM does not take discretion with respect to voting proxies on behalf of its clients. MRM will endeavor to make recommendations to clients on voting proxies regarding shareholder vote, consent, election or similar actions solicited by, or with respect to, issuers of securities beneficially held as part of MRM supervised and/or managed assets. In no event will MRM take discretion with respect to voting proxies on behalf of its clients.

Except as required by applicable law, MRM will not be obligated to render advice or take any action on behalf of clients with respect to assets presently or formerly held in their accounts that become the subject of any legal proceedings, including bankruptcies.

From time to time, securities held in the accounts of clients will be the subject of class action lawsuits. MRM has no obligation to determine if securities held by the client are subject to a pending or resolved class action lawsuit. MRM also has no duty to evaluate a client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict. Furthermore, MRM has no obligation or responsibility to initiate litigation to recover damages on behalf of clients who may have been injured as a result of actions, misconduct, or negligence by corporate management of issuers whose securities are held by clients.

Where MRM receives written or electronic notice of a class action lawsuit, settlement, or verdict affecting securities owned by a client, it will forward all notices, proof of claim forms, and other materials to the client. Electronic mail is acceptable where appropriate and where the client has authorized contact in this manner.

Item 18: Financial Information

Balance Sheet

MRM does not require the prepayment of fees of \$500 or more, six months or more in advance, and as such is not required to file a balance sheet.

Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

MRM does not have any financial issues that would impair its ability to provide services to clients.

Bankruptcy Petitions During the Past Ten Years

There is nothing to report on this item.

Item 19: Requirements for State-Registered Advisors

Principal Executive Officers and Management Persons

Robert Rafael (b. 1945) is the President and Chief Compliance Officer of MRM. Education and business background information are included in the Brochure Supplement provided with this Brochure.

Outside Business Activities Engaged In

Robert Rafael is the owner of Rafael Enterprises, Holding Co. This is strictly a holding company. It is not active, Mr. Rafael receives no compensation, and there are no conflicts of interest with MRM Asset Allocation Group.

Performance-Based Fee Description

MRM does not charge performance-based fees. See Item 6 of this Brochure.

Disclosure of Material Facts Related to Arbitration or Disciplinary Actions Involving Management Persons

Other than what has been supplied in response to Item 9, there is no additional information to disclose.

Material Relationships Maintained by this Advisory Business or Management Persons with Issuers of Securities

There is nothing to report for this item.

Addendum

Professional Liability Insurance

MRM does not carry professional liability insurance for its investment advisory services.