

Part 2A of Form ADV: Firm Brochure

Item 1 Cover Page

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This brochure provides information about the qualifications and business practices of Consolidated Portfolio Review Corp. If you have any questions about the contents of this brochure, please contact us at 516-759-3900 or info@D3DWealthAdvisory.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Consolidated Portfolio Review Corp. also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Material Changes

On July 28, 2010, the United States Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document (“Brochure”) that we provide to clients as required by SEC Rules. This Brochure is a new document prepared according to the SEC’s new requirements and rules. As such, this Brochure is materially different in structure than what you have received from us in the past, and requires certain new information that our previous Brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our Brochure.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC 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. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting, Monroe M. Diefendorf, Jr., at 516-759-3900 or by email at Info@3DWealthAdvisory.com, Our Brochure is also available on our website www.CPRria.com also free of charge.

Additional information about Consolidated Portfolio Review, Corporation is also available via the SEC’s website www.adviserinfo.sec.gov. The SEC’s website also provides information about any persons affiliated with Consolidated Portfolio Review Corporation who are registered, or are required to be registered, as investment adviser representatives of Consolidated Portfolio Review Corporation.

Item 3 Table of Contents

1. Cover Page
2. Material Changes
3. Table of Contents
4. Advisory Business
5. Fees & Compensation
6. Performance Based Fees
7. Types of Clients
8. Methods of Analysis, Investment Strategies and Risk of Loss
9. Disciplinary Information
10. Other Financial Industry Activities and Affiliations
11. Code of Ethics
12. Brokerage Practices
13. Review of Accounts
14. Client Referrals and Other Compensation
15. Custody
16. Investment Discretion
17. Voting Client Securities
18. Financial Information

Consolidated Portfolio Review Corp. - CPR

Operating under the umbrella company called, 3 Dimensional Wealth Advisory, CPR is the registered investment advisory division of a group of companies all of which are located on the same premises and offer comprehensive investment advice and planning. Consolidated Portfolio Review Corp. ("CPR" or "the Adviser") provides comprehensive investment supervisory services after a careful review of a client's financial position and an analysis of their investment objectives. Strategic asset allocation decisions are used to make investments in individual equity securities and bonds, mutual funds and hedge funds.

Barrister Advisors - CPR:

CPR will utilize our "CEM" methodology for managing our 100% ETF models; construction, execution and monitoring.

The services provided shall include, and shall be limited to the following:

- A) 24/7 On-line Web account access to TD Ameritrade site where the execution and maintenance of the models occur.
- B) Able to select various fundamentally driven model ETF portfolios.
- C) Systematic re-balancing pursuant the model criteria.
- D) Performance of the various model portfolios can be viewed on the website along with suitable benchmark(s).
- E) Due to the nature of the models, the discretion to rebalance, augment and replace managers/investments rests solely with CPR.
- F) Note: Barrister Advisors - CPR shall not be responsible for ETF's available through the TD Ameritrade platform.
- G) Available to discuss the models, the criteria used in creating them as well as other administrative questions with Barrister Advisors - CPR personnel.

Barrister Advisors - CPR will neither guarantee nor promise any specific levels of future performance. Our advice and recommendations are subject to various market, political, and business risk and will not necessarily bring about the desired outcome. Barrister Advisors - CPR will not be liable for any losses (i) that is a result of our good faith decisions or actions where we exercise the degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in fiduciary capacity would use in the conduct of an enterprise of a like character and with like aims; (ii) caused by following the Client's instructions; or (iii) caused by the Custodian to whom we direct all transactions of the account. Federal and State securities laws impose liabilities under certain circumstances on persons who act in good faith, and this agreement does not waive or limit the Client's rights under those laws.

The Client acknowledges that Barrister Advisors - CPR bears no responsibility for the model portfolio selection(s) the Client has made. Barrister Advisors - CPR will offer detailed description of the model portfolio and help the Client navigate the TD Ameritrade website.

It is understood and agreed that the Barrister Advisors - CPR and its employees are not qualified to and will not render any tax, legal or accounting services. Barrister Advisors - CPR may prepare documents solely for illustrative purposes, but under no circumstances shall this be

construed as the rendering of accounting, tax or legal advice. Client agrees that Barrister Advisors - CPR shall in no way be responsible or held liable to Client for the rendering and/or preparation of any legal or accounting advice, opinions, determinations or documents.

The person or persons who perform the function of collecting confidential financial data for analysis from the Client with Client's permission may not necessarily be employees or agents of the Barrister Advisors - CPR. Barrister Advisors - CPR reserves the option of engaging a third party for the collection of such confidential data.

In exchange for the services rendered by Barrister Advisors - CPR, Client shall pay to the Adviser an annual fee. This fee will be based on the total assets under management using the average daily asset value during the month. The fee will be assessed at the end of each month based on the attached fee schedule in Appendix A.

In the event the Barrister Advisors - CPR deems it necessary to consult with the Client's attorney, accountant or other adviser, and Client authorizes such consultation, Client shall be responsible for the payment of all fees of such person(s) which are charged for such consultation

Barrister Advisors - CPR shall not be compensated on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds or income of the Client.

From	To	Annual Rate
\$25,000	Thereafter	0.50%

Fees are assessed on a monthly basis in arrears using a daily weighted average.

Ariston Advisors - CPR:

The services provided shall include, and shall be limited to the following:

- A) 24/7 On-line Web account access to FolioFN site where the execution and maintenance of the models occur.
- B) Able to select various quantitative and fundamentally driven model portfolios.
- C) Systematic re-balancing pursuant the model criteria.
- D) Performance of the various model portfolios can be viewed on the website along with suitable benchmark(s).
- E) Due to the nature of the models, the discretion to rebalance, augment and replace managers/investments rests solely with CPR.
- F) Note: Ariston Advisors - CPR shall not be responsible for Security Selection
- G) Available to discuss the models, the criteria used in creating them as well as other administrative questions with Ariston Advisors - CPR personnel.

Ariston Advisors - CPR will neither guarantee nor promise any specific levels of future performance. Our advice and recommendations are subject to various market, political, and business risk and will not necessarily bring about the desired outcome. Ariston Advisors - CPR will not be liable for any losses (i) that is a result of our good faith decisions or actions where we exercise the degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in fiduciary capacity would use in the conduct of an enterprise of a like character

and with like aims; (ii) caused by following the Client's instructions; or (iii) caused by the Custodian to whom we direct all transactions of the account. Federal and State securities laws impose liabilities under certain circumstances on persons who act in good faith, and this agreement does not waive or limit the Client's rights under those laws.

The Client acknowledges that Ariston Advisors - CPR bears no responsibility for the model portfolio selection(s) the Client has made. Ariston Advisors - CPR will offer detailed description of the model portfolio and help the Client navigate the Folio website.

It is understood and agreed that the Ariston Advisors - CPR and its employees are not qualified to and will not render any tax, legal or accounting services. Ariston Advisors - CPR may prepare documents solely for illustrative purposes, but under no circumstances shall this be construed as the rendering of accounting, tax or legal advice. Client agrees that Ariston Advisors - CPR shall in no way be responsible or held liable to Client for the rendering and/or preparation of any legal or accounting advice, opinions, determinations or documents.

The person or persons who perform the function of collecting confidential financial data for analysis from the Client with Client's permission may not necessarily be employees or agents of the Ariston Advisors - CPR. Ariston Advisors - CPR reserves the option of engaging a third party for the collection of such confidential data.

In exchange for the services rendered by Ariston Advisors - CPR, Client shall pay to the Adviser an annual fee. This fee will be based on the total assets under management using the average daily asset value during the month. The fee will be assessed at the end of each month based on the attached fee schedule in Appendix A.

In the event the Ariston Advisors - CPR deems it necessary to consult with the Client's attorney, accountant or other adviser, and Client authorizes such consultation, Client shall be responsible for the payment of all fees of such person(s) which are charged for such consultation.

Ariston Advisors - CPR shall not be compensated on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds or income of the Client.

Level of Aggregated Assets

From	To	Annual Rate
\$50,000	Thereafter	1.90%

Fees are assessed on a monthly basis in arrears using a daily weighted average.

Carillon Advisors - CPR:

CPR will utilize our "tactical" methodology for managing out Carillon Alternative Models; construction, execution and monitoring.

The services provided shall include, and shall be limited to the following:

- A) 24/7 On-line Web account access to TD Ameritrade site where the execution and maintenance of the models occur.
- B) Able to select various fundamentally driven model ETF / mutual fund portfolios.
- C) Systematic re-balancing pursuant the model criteria.
- D) Performance of the various model portfolios can be viewed on the website along with suitable benchmark(s).
- E) Due to the nature of the models, the discretion to rebalance, augment and replace managers/investments rests solely with CPR.
- F) Note: Carillon Advisors - CPR shall not be responsible for mutual funds and ETF's available through the TD Ameritrade platform.
- G) Available to discuss the models, the criteria used in creating them as well as other administrative questions with Carillon Advisors - CPR personnel.

Carillon Advisors - CPR will neither guarantee nor promise any specific levels of future performance. Our advice and recommendations are subject to various market, political, and business risk and will not necessarily bring about the desired outcome. Carillon Advisors - CPR will not be liable for any losses (i) that is a result of our good faith decisions or actions where we exercise the degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in fiduciary capacity would use in the conduct of an enterprise of a like character and with like aims; (ii) caused by following the Client's instructions; or (iii) caused by the Custodian to whom we direct all transactions of the account. Federal and State securities laws impose liabilities under certain circumstances on persons who act in good faith, and this agreement does not waive or limit the Client's rights under those laws.

The Client acknowledges that Carillon Advisors - CPR bears no responsibility for the model portfolio selection(s) the Client has made. Carillon Advisors - CPR will offer detailed description of the model portfolio and help the Client navigate the TD Ameritrade website.

It is understood and agreed that the Carillon Advisors - CPR and its employees are not qualified to and will not render any tax, legal or accounting services. Carillon Advisors - CPR may prepare documents solely for illustrative purposes, but under no circumstances shall this be construed as the rendering of accounting, tax or legal advice. Client agrees that Carillon Advisors - CPR shall in no way be responsible or held liable to Client for the rendering and/or preparation of any legal or accounting advice, opinions, determinations or documents.

The person or persons who perform the function of collecting confidential financial data for analysis from the Client with Client's permission may not necessarily be employees or agents of the Carillon Advisors - CPR. Carillon Advisors - CPR reserves the option of engaging a third party for the collection of such confidential data.

In exchange for the services rendered by Carillon Advisors - CPR, Client shall pay to the Adviser an annual fee. This fee will be based on the total assets under management using the average daily asset value during the month. The fee will be assessed at the end of each month based on the attached fee schedule in Appendix A.

In the event the Carillon Advisors - CPR deems it necessary to consult with the Client's attorney, accountant or other adviser, and Client authorizes such consultation, Client shall be responsible for the payment of all fees of such person(s) which are charged for such consultation

Carillon Advisors - CPR shall not be compensated on the basis of a share of capital gains upon or capital appreciation of the funds / ETF's or any portion of the funds or income of the Client.

From	To	Annual Rate
\$50,000	Thereafter	0.60%

Fees are assessed on a monthly basis in arrears using a daily weighted average.

Monitor Advisors - CPR:

CPR will utilize our "risk-based" methodology for managing our Monitor models; construction, execution and monitoring.

The services provided shall include, and shall be limited to the following:

- A) 24/7 On-line Web account access to TD Ameritrade site where the execution and maintenance of the models occur.
- B) Able to select various fundamentally driven model ETF / mutual fund portfolios.
- C) Systematic re-balancing pursuant the model criteria.
- D) Performance of the various model portfolios can be viewed on the website along with suitable benchmark(s).
- E) Due to the nature of the models, the discretion to rebalance, augment and replace managers/investments rests solely with CPR.
- F) Note: Monitor Advisors - CPR shall not be responsible for mutual funds and ETF's available through the TD Ameritrade platform.
- G) Available to discuss the models, the criteria used in creating them as well as other administrative questions with Monitor Advisors - CPR personnel.

Monitor Advisors - CPR will neither guarantee nor promise any specific levels of future performance. Our advice and recommendations are subject to various market, political, and business risk and will not necessarily bring about the desired outcome. Monitor Advisors - CPR will not be liable for any losses (i) that is a result of our good faith decisions or actions where we exercise the degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in fiduciary capacity would use in the conduct of an enterprise of a like character and with like aims; (ii) caused by following the Client's instructions; or (iii) caused by the Custodian to whom we direct all transactions of the account. Federal and State securities laws impose liabilities under certain circumstances on persons who act in good faith, and this agreement does not waive or limit the Client's rights under those laws.

The Client acknowledges that Monitor Advisors - CPR bears no responsibility for the model portfolio selection(s) the Client has made. Monitor Advisors - CPR will offer detailed description of the model portfolio and help the Client navigate the TD Ameritrade website.

It is understood and agreed that the Monitor Advisors - CPR and its employees are not qualified

to and will not render any tax, legal or accounting services. Monitor Advisors - CPR may prepare documents solely for illustrative purposes, but under no circumstances shall this be construed as the rendering of accounting, tax or legal advice. Client agrees that Monitor Advisors - CPR shall in no way be responsible or held liable to Client for the rendering and/or preparation of any legal or accounting advice, opinions, determinations or documents.

The person or persons who perform the function of collecting confidential financial data for analysis from the Client with Client's permission may not necessarily be employees or agents of the Monitor Advisors - CPR. Monitor Advisors - CPR reserves the option of engaging a third party for the collection of such confidential data.

In exchange for the services rendered by Monitor Advisors - CPR, Client shall pay to the Adviser an annual fee. This fee will be based on the total assets under management using the average daily asset value during the month. The fee will be assessed at the end of each month based on the attached fee schedule in Appendix A.

In the event the Monitor Advisors - CPR deems it necessary to consult with the Client's attorney, accountant or other adviser, and Client authorizes such consultation, Client shall be responsible for the payment of all fees of such person(s) which are charged for such consultation.

Monitor Advisors - CPR shall not be compensated on the basis of a share of capital gains upon or capital appreciation of the funds / ETF's or any portion of the funds or income of the Client.

From	To	Annual Rate
\$100,000	Thereafter	0.60%

Fees are assessed on a monthly basis in arrears using a daily weighted average.

Mechling Advisors - CPR:

CPR will utilize its "socially responsible" methodology for managing our Mechling SRI models; construction, execution and monitoring.

The services provided shall include, and shall be limited to the following:

- A) 24/7 On-line Web account access to TD Ameritrade site where the execution and maintenance of the models occur.
- B) Able to select various fundamentally driven model ETF / Mutual Fund portfolios.
- C) Systematic re-balancing pursuant to the model criteria.
- D) Performance of the various model portfolios can be viewed on the website along with suitable benchmark(s).
- E) Due to the nature of the models, the discretion to rebalance, augment and replace managers/investments rests solely with CPR.
- F) Note: Mechling Advisors - CPR shall not be responsible for ETF's and Mutual Funds available through the TD Ameritrade platform.
- G) Available to discuss the models, the criteria used in creating them as well as other administrative questions with Mechling Advisors - CPR personnel.

Mechling Advisors - CPR will neither guarantee nor promise any specific levels of future performance. Our advice and recommendations are subject to various market, political, and business risk and will not necessarily bring about the desired outcome. Mechling Advisors - CPR will not be liable for any losses (i) that is a result of our good faith decisions or actions where we exercise the degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in fiduciary capacity would use in the conduct of an enterprise of a like character and with like aims; (ii) caused by following the Client's instructions; or (iii) caused by the Custodian to whom we direct all transactions of the account. Federal and State securities laws impose liabilities under certain circumstances on persons who act in good faith, and this agreement does not waive or limit the Client's rights under those laws.

The Client acknowledges that Mechling Advisors - CPR bears no responsibility for the model portfolio selection(s) the Client has made. Mechling Advisors - CPR will offer detailed description of the model portfolio and help the Client navigate the TD Ameritrade website.

It is understood and agreed that the Mechling Advisors - CPR and its employees are not qualified to and will not render any tax, legal or accounting services. Mechling Advisors - CPR may prepare documents solely for illustrative purposes, but under no circumstances shall this be construed as the rendering of accounting, tax or legal advice. Client agrees that Mechling Advisors - CPR shall in no way be responsible or held liable to Client for the rendering and/or preparation of any legal or accounting advice, opinions, determinations or documents.

The person or persons who perform the function of collecting confidential financial data for analysis from the Client with Client's permission may not necessarily be employees or agents of the Mechling Advisors - CPR. Mechling Advisors - CPR reserves the option of engaging a third party for the collection of such confidential data.

In exchange for the services rendered by Mechling Advisors - CPR, Client shall pay to the Adviser an annual fee. This fee will be based on the total assets under management using the average daily asset value during the month. The fee will be assessed at the end of each month based on the attached fee schedule in Appendix A.

In the event the Mechling Advisors - CPR deems it necessary to consult with the Client's attorney, accountant or other adviser, and Client authorizes such consultation, Client shall be responsible for the payment of all fees of such person(s) which are charged for such consultation.

Mechling Advisors - CPR shall not be compensated on the basis of a share of capital gains upon or capital appreciation of the funds/ ETF's or any portion of the funds or income of the Client.

From	To	Annual Rate
\$25,000	Thereafter	0.50%

Fees are assessed on a monthly basis in arrears using a daily weighted average.

Buyline Advisors - CPR:

Tactical Sector Rotation portfolio – managed by Howard Capital Management

The services provided shall include, and shall be limited to the following:

- A) 24/7 On-line Web account access to FolioFN site where the execution and maintenance of the models occur.
- B) Able to select various quantitative and fundamentally driven model portfolios.
- C) Systematic re-balancing pursuant the model criteria.
- D) Performance of the various model portfolios can be viewed on the website along with suitable benchmark(s).
- E) Due to the nature of the models, the discretion to rebalance, augment and replace managers/investments rests solely with CPR.
- F) Note: Buyline Advisors - CPR shall not be responsible for Security Selection
- G) Available to discuss the models, the criteria used in creating them as well as other administrative questions with Buyline Advisors - CPR personnel.

Buyline Advisors - CPR will neither guarantee nor promise any specific levels of future performance. Our advice and recommendations are subject to various market, political, and

business risk and will not necessarily bring about the desired outcome. Buyline Advisors - CPR will not be liable for any losses (i) that is a result of our good faith decisions or actions where we exercise the degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in fiduciary capacity would use in the conduct of an enterprise of a like character and with like aims; (ii) caused by following the Client's instructions; or (iii) caused by the Custodian to whom we direct all transactions of the account. Federal and State securities laws impose liabilities under certain circumstances on persons who act in good faith, and this agreement does not waive or limit the Client's rights under those laws.

The Client acknowledges that Ariston Advisors - CPR bears no responsibility for the model portfolio selection(s) the Client has made. Buyline Advisors - CPR will offer detailed description of the model portfolio and help the Client navigate the Folio website.

It is understood and agreed that the Buyline Advisors - CPR and its employees are not qualified to and will not render any tax, legal or accounting services. Buyline Advisors - CPR may prepare documents solely for illustrative purposes, but under no circumstances shall this be construed as the rendering of accounting, tax or legal advice. Client agrees that Buyline Advisors - CPR shall in no way be responsible or held liable to Client for the rendering and/or preparation of any legal or accounting advice, opinions, determinations or documents.

The person or persons who perform the function of collecting confidential financial data for analysis from the Client with Client's permission may not necessarily be employees or agents of the Buyline Advisors - CPR. Buyline Advisors - CPR reserves the option of engaging a third party for the collection of such confidential data.

Item 4 Advisory Business Continued

In exchange for the services rendered by Buyline Advisors - CPR, Client shall pay to the Adviser an annual fee. This fee will be based on the total assets under management using the average daily asset value during the month. The fee will be assessed at the end of each month based on the attached fee schedule in Appendix A.

In the event the Buyline Advisors - CPR deems it necessary to consult with the Client's attorney, accountant or other adviser, and Client authorizes such consultation, Client shall be responsible for the payment of all fees of such person(s) which are charged for such consultation

Buyline Advisors - CPR shall not be compensated on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds or income of the Client.

Level of Aggregated Assets

From	To	Annual Rate
\$100,000	\$500,000	1.00%
\$500,001	\$1,000,000	0.85%
\$1,000,001	Thereafter	0.60%

Fees are assessed on a monthly basis in arrears using a daily weighted average.

Galaxy Dynamic Portfolios - CPR:

Dynamically Managed Thematic Models managed by United Asset Strategies

The services provided shall include, and shall be limited to the following:

- A) 24/7 On-line Web account access to TD Ameritrade site where the execution and maintenance of the models occur.
- B) Able to select various fundamentally driven model ETF / mutual fund portfolios.
- C) Systematic re-balancing pursuant the model criteria.
- D) Performance of the various model portfolios can be viewed on the website along with suitable benchmark(s).
- E) Due to the nature of the models, the discretion to rebalance, augment and replace managers/investments rests solely with CPR.
- F) Note: Galaxy Dynamic Portfolios - CPR shall not be responsible for mutual funds and ETF's available through the TD Ameritrade platform.
- G) Available to discuss the models, the criteria used in creating them as well as other administrative questions with Galaxy Dynamic Portfolios - CPR personnel.

Galaxy Dynamic Portfolios - CPR will neither guarantee nor promise any specific levels of future performance. Our advice and recommendations are subject to various market, political, and business risk and will not necessarily bring about the desired outcome. Galaxy Dynamic Portfolios –

Item 4 Advisory Business Continued

CPR will not be liable for any losses (i) that is a result of our good faith decisions or actions where we exercise the degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in fiduciary capacity would use in the conduct of an enterprise of a like character and with like aims; (ii) caused by following the Client's instructions; or (iii) caused by the custodian to whom we direct all transactions of the account. Federal and State securities laws impose liabilities under certain circumstances on persons who act in good faith, and this agreement does not waive or limit the Client's rights under those laws.

The Client acknowledges that Galaxy Dynamic Portfolios - CPR bears no responsibility for the model portfolio selection(s) the Client has made. Galaxy Dynamic Portfolios - CPR will offer detailed description of the model portfolio and help the Client navigate the TD Ameritrade website.

It is understood and agreed that the Galaxy Dynamic Portfolios - CPR and its employees are not qualified to and will not render any tax, legal or accounting services. Galaxy Dynamic Portfolios - CPR may prepare documents solely for illustrative purposes, but under no circumstances shall this be construed as the rendering of accounting, tax or legal advice. Client agrees that Galaxy Dynamic Portfolios - CPR shall in no way be responsible or held liable to Client for the rendering and/or preparation of any legal or accounting advice, opinions, determinations or documents.

The person or persons who perform the function of collecting confidential financial data for analysis from the Client with Client's permission may not necessarily be employees or agents of the Galaxy Dynamic Portfolios - CPR. Galaxy Dynamic Portfolios - CPR reserves the option of engaging a third party for the collection of such confidential data.

In exchange for the services rendered by Galaxy Dynamic Portfolios - CPR, Client shall pay to the Adviser an annual fee. This fee will be based on the total assets under management using the average daily asset value during the month. The fee will be assessed at the end of each month based on the attached fee schedule in Appendix A

From	To	Annual Rate
\$250,000	Thereafter	0.65%

Item 5 Fees and Compensation

The Adviser offers its' clients mutual funds on a "load-waived" basis given our institutional arrangements with the fund families. Ongoing services to monitor and re-balance asset allocation goals are an important part of the Adviser's long-term services. CPR charges a nonnegotiable annual fee as follows:

1.000% of the first \$1,000,000 of assets under management plus
0.900% of the next \$1,000,000 of assets plus
0.750% of the next \$3,000,000 of assets plus
0.500% of the next \$5,000,000 of assets plus

0.300% of the next \$10,000,000 of assets plus
0.200% of the next \$30,000,000 of assets plus
0.150% on assets above \$50,000,000

The fee for the investment advisory services is based on the total assets under management using the daily asset value during a quarter. The fee is assessed and deducted at the end of each quarter. No fees are payable before a client signs an Investment Policy Statement, signs a Financial Advisory Agreement and has placed or transferred assets into an account. There is no binding contract with the client that necessitates an expiration date but the Financial Advisory Agreement may be cancelled in writing by either party (30) days prior to the effective cancellation date.

Asset under Advisement services and fees: Consolidated Portfolio Review Corp. ("CPR" or "the Adviser") provides advisement services including: Asset Allocation, re-balancing recommendations, limited reporting, and online access. CPR charges a non-negotiable annual fee as follows:

0.500% of the first \$1,000,000 of assets under management plus
0.450% of the next \$1,000,000 of assets plus
0.375% of the next \$3,000,000 of assets plus
0.250% of the next \$5,000,000 of assets plus

0.150% of the next \$10,000,000 of assets plus
0.100% of the next \$30,000,000 of assets plus
0.075% on assets above \$50,000,000

The fee for the Asset under Advisement services is based on the total assets under advisement using the daily asset value during a quarter. The fee is assessed and deducted at the end of each quarter. No fees are payable before a client signs a Financial Advisement Agreement. There is no binding contract with the client that necessitates an expiration date but the Financial Advisement Agreement may be cancelled in writing by either party (30) days prior to the effective cancellation date.

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

We do not charge any performance-based fees (fees based on a share of capital gains on, or capital appreciation of, the assets of a client) due to the inherent conflict of interest in charging fees in such a manner.

We provide investment advisory primarily to individuals that encompass a variety of distinct market segments: corporate executives, business owners, and affluent, high net worth individuals. We also provide investment management services to pension plans, trusts, and charitable institutions, such as foundations that are often connected to, and created by individual clients. We typically provide investment advisory services to clients with investment portfolios of \$500,000 or more. As of 01/01/2015, CPR will generally require a minimum of \$500,000 in account assets for a new advisory client although it may under appropriate circumstances accept accounts with less than \$500,000. There are no special conditions for starting or maintaining an account of this nature.

We offer comprehensive wealth management services, which combine financial planning and investment management. We work with you to clarify and fully understand your current financial situation and goals. We then suggest an investment management program personalized to your needs and your ability to endure market changes. Your portfolio allocations outlined in the investment management program that we develop with you are the result of two factors: We consider our capital market expectations for investment markets to help us create an optimized portfolio according to the client's risk tolerance and investment goals.

Our investment advice is based on our expectations for the capital markets which include returns for, and risks to, various types of investments (asset classes): fixed income [bonds]; real estate; global public equity [stocks, of both large and small, and domestic and overseas companies that are traded on an exchange]; private equity [investments in companies that are not traded on an exchange] and opportunistic strategies [sophisticated investment strategies usually implemented by hedge funds]; and natural resources/commodities. We believe that worldwide investments can provide positive portfolio growth over the long term. We expect your portfolio's returns to compare favorably to the return produced by a portfolio of relevant benchmarks, and each investment's benchmark will be the return of a recognized investment index such as the S&P 500. This comparison to benchmarks is referred to as "relative performance." We expect a large portion of your returns to come from the outperformance of individual investment managers compared to the standard index for those investments. We seek to build investment portfolios which aim to have the lowest possible overall risk for a given level of expected return. This portfolio design considers how the various asset classes are expected to perform relative to each other, their correlations, as well as how a particular asset class' risk relates to the other asset classes. Our standard portfolios that target the lowest risk will more heavily weight bonds, while portfolios that target higher risk/return profile will focus on stocks and other asset classes which are expected to have a high return. Within each asset class, the allocations and implementation (managers, specific securities) are generally similar for portfolios with different risk and return targets; it is the overall asset allocations that differ. We often use two tools developed by Morningstar. Morningstar is a software package which facilitates the comparison of investment performance of mutual funds, exchange traded funds and individual securities to standard market benchmarks. Encorr facilitates asset allocation by computing the risk and return characteristics of portfolios of securities or indexes, given our assumptions about the risk and return of those capital markets. We also use numerous sources of information both public and private, including but not limited Morningstar, Bloomberg, various institutional research reports, academics, financial websites and the Wall Street Journal.

We divide our investment program into three steps

1. Allocation across asset classes (e.g., stocks, bonds, domestic, overseas, large companies, small companies, real estate, commodities);
2. Strategy/manager selection within each asset class; and
3. Executing the program.

We actively review the investments chosen for you to make sure they are meeting our performance objectives. The majority of our investments are made using mutual funds, exchange traded funds, hedge funds, separate account managers, and other private investment partnerships.

We also invest in certain individual securities. We periodically rebalance our clients' portfolios because studies show that this increases returns and/or lowers risk over the long-term.

Rebalancing involves trading securities - buying some and selling others - in order to bring your portfolio back to your original asset allocation. This is necessary because, over time, the distribution of your portfolio may become out of alignment with your investment goals. And, in the near term, you'll find that some of your investments will grow faster than others. You may experience some additional transaction costs due to this rebalancing. You also may suffer some lower returns if the assets sold have higher returns in the future than those being purchased.

Material Risks

- The progress of the capital markets is unpredictable, and our analysis is not able to predict future investment returns.
- All investments can lose value and certain asset classes and/or specific securities which we choose may have poor returns for an extended period.
- A focus on long-term returns could cause us to ignore or be less influenced by near-term economic or market events.
- The investment managers we choose may underperform their benchmarks, resulting in a worse return than investing in a single index fund or a portfolio of index funds.
- While we believe our approach will result in a lower tax bill than a traditional actively managed portfolio, our portfolios may incur higher taxes than an index fund, making any of our managers' under performance of the benchmarks worse.
- Private investment vehicles often have limited liquidity and pursue investment strategies which are not completely transparent to investors.

Potential Risks of Investing in Private Investment Funds

Private investment funds generally involve various risk factors and liquidity constraints, a complete discussion of which is set forth in each fund's offering documents, which will be provided to you for review and consideration. Investing in private investment funds is intended for experienced and sophisticated investors who are willing to bear the high economic risks of the investment. You should carefully review and consider potential risks before investing in private funds. Certain of these risks may include loss of all or a substantial portion of the investment due to leveraging, short-selling, or other speculative practices, lack of liquidity because of redemption terms and conditions and that there may not and will not be a secondary market for the fund, volatility of returns, restrictions on transferring interests in the fund, a potential lack of diversification, higher fees than mutual funds, lack of information regarding valuations and pricing, and advisor risk. You will be required to complete a subscription agreement with the private investment fund itself, pursuant to which you will establish that you are qualified to invest in the fund, and acknowledge and accept the various risk factors that are associated with such an investment. Private investment funds have liquidity risk and investors may not be able to redeem their investment per the offering document's disclosures.

Potential Risks Associated with Investing in Private Equity and Private Real Estate Funds.

There are particular risks associated with investing in private equity and private real estate funds that generally do not hold publicly traded securities. Unlike mutual funds, which generally invest in publicly traded securities that are relatively liquid, private equity funds generally invest in large amounts of illiquid securities from private companies. Depending on the strategy used, private real estate funds will have illiquid underlying investments that may not be easily sold,

and investors may have to wait for improvements or development before any redemption. With such a long-term investments, you should consider your financial ability to bear large fluctuations in value and hold these investments over a number of years.

They are Difficult to Value

The portfolio holdings in private equity and private real estate funds may be difficult to value, because they are not usually quoted or traded on any financial market or exchange. As such, no easily available market prices for most of a fund's holdings are available. Additionally, it may be hard to quantify the impact a manager has had on underlying investments until those investments are sold.

They are Illiquid Investments

Private equity and private real estate funds are not "liquid" (they cannot be sold or exchanged for cash quickly or easily), and the interests are typically nontransferable without the consent of a fund's general partner. As a result, private equity and private real estate funds are generally only suitable for sophisticated investors who have carefully considered their financial capability to hold these investments for the long term.

Default on Capital Calls has Consequences

Answering capital calls to provide managers with the pledged capital is a contractual obligation of each investor. Failure to meet this requirement in a timely manner could elicit significant adverse consequences, including, without limitation, the forfeiture of the defaulting investor's interest in the fund.

They Often Employ Leverage

Private equity and private real estate funds may use leverage (i.e., debt) in connection with certain investments or participate in investments with highly leveraged capital structures. Although the use of leverage may enhance returns and increase the number of investments that can be made, leverage also involves a high degree of financial risk and may increase the exposure of such investments to factors such as rising interest rates, downturns in the economy or deterioration in the condition of the assets underlying such investments. Leverage can also amplify losses.

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of us, or the integrity of our management. We have no information applicable to this Item. Neither we as a firm nor any of our Investment Adviser Representatives has been subject to any disciplinary action as of the date of this brochure.

In addition to providing the investment advisory services described in Item 4 above, we also provide non-investment advisory services commonly referred to as financial planning and family office services. These may include personal tax and cash flow planning, tax compliance, estate planning, trust marketing & administration, retirement planning, educational funding, insurance planning, compensation and benefits planning and the preparation of financial analyses, expense management, bill paying and personal financial statements reflecting net worth, cash flow and income tax projections.

Consolidated Portfolio Review maintains a relationship with the Tax Advisory Group, LLC. Monroe Diefendorf, Jr., the President of Consolidated Portfolio Review Corp., is a principal partner of the Tax Advisory Group, LLC. Consolidated Portfolio Review maintains a relationship with Sterling Monroe Securities LLC, a broker dealer firm that is a member of the FINRA. Monroe Diefendorf, Jr., the President of Consolidated Portfolio Review Corp., is a principal partner of Sterling Monroe Securities LLC. Consolidated Portfolio Review Corp. maintains a relationship with Structured Capital Designs, Inc., a registered investment advisor. Monroe Diefendorf, Jr., the president of Consolidated Portfolio Review Corp., is the president of Structured Capital Designs, Inc. Consolidated Portfolio Review Corp. maintains a relationship with Diefendorf Planning Services Ltd. insurance and employee benefits' company. Monroe Diefendorf, Jr., the president of Consolidated Portfolio Review Corp., is the president of Diefendorf Planning Services, Ltd. Monroe Diefendorf, Jr., the president of Consolidated Portfolio Review Corp., is the CEO of Argonne Trust Company, LLC.

No formal arrangements exist, however clients may be referred to these entities. Each of these entities' is independent of each other.

Consolidated Portfolio Review
Principles of our Code of Ethics

Our organization is a team of professionals with the fiduciary responsibility to maintain honesty and integrity with all those who may receive our advice. Each Associate is mindful that complete observance and compliance with our “Code of Ethics” shall serve to promote the highest quality standards. This observance is beneficial to our clients as well as to the entire organization. For purposes of this “Code”, an Associate is anyone within the Firm who has access to non-public information about our clients’ personal and financial situations. Therefore, each Associate pledges to:

- ☐ Always place the best interests of the clients above their own direct or indirect interests.
- ☐ Maintain the highest standards of professional competence and give the best possible advice to clients by seeking to maintain and improve their knowledge, skills and competence.
- ☐ Make full and adequate disclosures of all facts necessary to enable their clients to make informed decisions.
- ☐ Hold in the strictest confidence, and consider as privileged, all business and personal information pertaining to our clients’ affairs. Failure to abide by this principle may result in termination of employment.
- ☐ Maintain a personal conduct that will reflect favorably upon the organization.
- ☐ Abide by and conform to all provisions of the laws and regulations in the jurisdictions in which they do business. This includes the promise not to act upon any inside information to the disadvantage of the client or any other member of the investing public.

It is the Firm’s policy to enforce the tenants of our “Code of Ethics” and to avoid conflicts of interest that may place any actions of our Associates, even inadvertently, before the interests of our clients. As such, the Firm requires that the following procedures be followed:

- ☐ Any violation of the above “Code” shall be promptly reported to the Firm’s Chief Compliance Officer.
- ☐ Each Associate must provide the Firm with a statement of their personal security holdings.
The list will be updated at least annually. In lieu of a statement of security holdings, a letter of attestation stating that there are no holdings or that there are no charges in their holdings will be provided. The letter will be updated at least annually.
- ☐ Each Associate is prohibited from accepting gifts from the Firm’s vendors.
- ☐ Clients and perspective clients are entitled to receive a written copy of the Firm’s “Code of Ethics”

We do not maintain custody of your assets that we manage or advise on, although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account. Your assets must be maintained in an account at a “qualified custodian,” generally a broker-dealer or bank. We recommend that our clients use one of the three following custodian/broker-dealers as the qualified custodian: Charles Schwab and Co., Inc., (Schwab Advisor Services® division of Charles Schwab & Co., Inc. (Schwab), a FINRA-registered broker-dealer, member SIPC); Fidelity Brokerage Services, LLC; and TD Ameritrade (TD AMERITRADE Institutional, a division of TD AMERITRADE, Inc., member FINRA/SIPC/NFA), collectively referred to below as “Recommended Custodians” or “Custodian.” We are independently owned and operated and are not affiliated with any custodian. The custodian will hold your assets in a brokerage account, and buy and sell securities when you instruct them to. While we suggest that you use one of the previously mentioned custodians/brokers, you will decide whether to do so and will open your account by entering into an account agreement directly with them.

Advisor participates in the Institutional advisor program (the “Program”) offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC/NFA (“TD Ameritrade”), an unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade offers to independent investment advisors services that include custody of securities, trade execution, clearance and settlement of transactions. Advisor receives some benefits from TD Ameritrade through its participation in the Program. (Please see the disclosure under Item 14 below.)

Most of the investments that CPR recommends are in mutual funds. Usually, a new client will transfer in kind (ACAT) existing positions into their new CPR account. Should liquidations from straight equity securities or bonds be needed to purchase the recommended mutual funds, the transactions are effected through the securities firm at which the account is domiciled, i.e. Fidelity Investments, Charles Schwab & Co., Inc., or TD Waterhouse. All but SEI of the aforementioned firms offer reduced commissions or discount rates to its clients as a matter of policy and this in turn is passed onto the CPR client. The Adviser does not suggest that a client utilize its affiliated broker-dealer, Sterling Monroe Securities, LLC for these purposes. On occasion, one of our investment advisory clients may effect a transaction through our broker-dealer but this is an exception to the rule.

All your accounts are regularly reviewed to ensure that your investment allocation is aligned with your individual circumstances and is consistent with our assessment of market conditions. General conditions in the stock and bond markets are monitored, and assessed from both a short-term and long-term perspective.

As a matter of course, we provide you with quarterly investment performance reports. The preparation of the quarterly report includes a review by the primary relationship manager serving you. Investors in private investment funds will receive quarterly capital account statements directly from the fund manager or our third party administrator in the case of funds managed by us.

More in depth reviews are triggered by events like changes in your financial circumstances and significant changes in conditions in the stock and bond markets, such as large price movements, big economic surprises, and abnormal or unusual trading volumes. Reviews of your accounts are also triggered by significant changes in the management or policies of other investment vehicles such as mutual funds, separate account managers, or individual securities.

Accounts are reviewed by the Wealth Managers/Advisers responsible for your accounts. There are no set minimums or maximums limiting the number of accounts that a Wealth Manager can review.

Your accounts are reviewed to confirm that your recommendations and investment plans are consistent with your financial goals, and are appropriately designed to help achieve those objectives. Periodic on-going reviews are conducted on an “as needed” basis depending on your needs and the nature of the financial issue. We expect to meet with you at least once annually, but more often quarterly, as well as have other contact by voice or email more frequently throughout the year.

The process of the review includes is an on-going service to ensure that client objectives and compliance obligations are satisfied. The Adviser uses a software program to alert its associates to any parameter breaks from the clients’ investment objectives as detailed in their Investment Policy Statement. Appropriate response may or may not be taken after consulting with the client. The adviser reviews all client activity on at least as monthly basis to ensure that clients’ accounts are balanced in accordance with their investment goals. Finally, all clients are encouraged to keep CPR informed as to any personal changes in their financial condition that may necessitate changes to the portfolio. The Adviser will undertake a review at any time that the client requests.

We often receive referrals from our existing clients, as well as from other professional service providers, such as lawyers and accountants. While this might provide incentive for us to discount fees for clients who refer business to us, it is our strict policy not to do so. Referrals from other professional service providers could cause us to want to return the referrals, however we are careful to refer our business, and that of our clients, in as unbiased a way as possible. We therefore frequently provide multiple names when asked for referrals to professional service providers. None of these individuals or firms is compensated in any way for providing client referrals to us.

As disclosed under item 12 above, Advisor participates in TD Ameritrade's Institutional advisor program and Advisor may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between Advisor's participation in the Program and the investment advice it gives to its Clients, although Advisor receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without the cost or at a discount): receipt of duplicate Client statements and confirmations; research-related products and tools; consulting services; access to a trading desk serving Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Advisor by third party vendors. Some of the products and services made available by TD Ameritrade through the program may benefit Advisor but may not benefit its Client accounts. These products or services may assist Advisor in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Advisor manage and further develop its business enterprise. The benefits received by Advisor or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, Advisor endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of TD Ameritrade for custody and brokerage services.

Advisor may receive succession planning, practice valuation and equity management services from third-party vendors through Advisor's participation in the TD Ameritrade Institutional Equity Management Program. In addition to meeting the minimum eligibility criteria for participation in the TD Ameritrade Institutional Equity Management Program, Advisor may have been selected to participate in the TD Ameritrade Institutional Equity Management Program based on the amount and potential profitability to TD Ameritrade of the assets in, and trades placed for, client accounts maintained with TD Ameritrade. TD Ameritrade is a discount broker-dealer independent of and unaffiliated with Advisor and there is no employee or agency

relationship between TD Ameritrade and advisor. TD Ameritrade has established the TD Ameritrade Institutional Equity Management Program as a means of assisting independent unaffiliated Advisors to grow and maintain their respective investment advisory business. TD Ameritrade does not supervise Advisor and has no responsibility for Advisor's management of client portfolios or Advisor's other advice or services to clients.

Advisor's participation in the TD Ameritrade Institutional Equity Management Program raises potential conflicts of interest. Advisor may encourage their clients to custody their assets at TD Ameritrade and whose client accounts are profitable to TD Ameritrade. Consequently, in order to participate in the TD Ameritrade Institutional Equity Management Program, Advisor may have an incentive to recommend to clients that the assets under management by Advisor be held in custody with TD Ameritrade and to place transactions for client accounts with TD Ameritrade. Advisor's participation in the TD Ameritrade Institutional Equity Management Program does not relieve the Advisor of the duty to seek best execution of trades for client accounts.

You should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains your investments. We urge you to carefully review such statements and compare such official custodial records to the information we provide to you such as our quarterly performance reports. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. We are happy to investigate any differences you encounter, and recommend that you inform us of such discrepancies. We encourage you to ask questions about any discrepancies that you identify. RIA disclosed Custody in Item 9A (1b) & 9B (you & related person) of ADV1.

CPR's investment management clients' assets are held at unaffiliated qualified custodians. Although CPR does not hold these assets, it is deemed to have custody for purposes of amended Rule 206(4)-2 of the Advisors Act due to (A) its management of client accounts where it is paid its management fee from the client's custodian, (B) the fact that, in some instances, a client-donor of CPR named a trustee to serve as a fiduciary to the trust created by donor and CPR manages such trust account, and (C) the fact that CPR is a related person to Argonne Trust Company.

As mentioned above, CPR provides all clients with quarterly investment reports. These reports are in addition to statements provided by the clients' custodians on at least a quarterly basis. CPR urges all investment management clients to compare the account statement statements received by CPR with those received by their custodians.

We do not have discretionary authority from our clients at the outset of an advisory relationship. We are responsible for selecting the identity and amount of securities to be bought or sold in your accounts. In all cases, however, discretion is to be exercised in a manner consistent with your stated investment objectives as outlined in your investment policy statement.

When selecting securities and determining amounts, we observe the investment policies, limitations and restrictions that you and we have discussed and agreed upon. We document those policies and investment guidelines in an investment policy statement for you to review and agree to, and which we both sign. It is your responsibility to promptly notify us if there is ever any change in your financial situation or investment objectives. It is necessary that you keep us promptly informed about changes in your financial circumstances for the purpose of reviewing, evaluating, and/or revising our previous recommendations to you.

Because we manage more than one account and have many clients with varying circumstances, there may be conflicts of interest over time devoted to managing any one account and allocating investment opportunities among all the accounts we manage. For example, we may select investments for a particular client based solely on the investment strategy being pursued for that client. Different clients may have differing investment strategies and expected levels of trading. We may buy or sell a security for you but not for another client, or may buy (or sell) a security for one type of client while simultaneously selling (or buying) the same security for another type of client. We attempt to resolve all such conflicts in a manner that is generally fair to all of our clients. We may give advice to, and take action on behalf of, any of our clients that differs from the advice given to another client so long as it is our policy, to the extent practicable, to allocate investment opportunities to our clients fairly and equitably over time. We are not obligated to acquire for any account any security that we, our principals, or our employees may acquire for their own accounts or for any other client, if in our absolute discretion, it is not practical or desirable to acquire a position in such security for that account.

We may provide investment management services with respect to assets held in your 401(k) and/or 529 Plan accounts with various mutual fund companies. We may also use third-party data aggregators to obtain this information.

You may retain the responsibility for receiving and voting proxies for any and all securities maintained in your investment portfolio. We may provide advice to you regarding the voting of proxies; however we shall not be deemed to have voting authority with respect to such shareholder matters as a result of providing such advice.

Separate account managers may be utilized to implement certain components of your investment plan. These separate account managers may vote proxies, however we do not participate in or advise the separate account manager in any way on such votes. Records regarding any votes cast are maintained by the separate account manager, and are available upon request.

We may determine that it is in the best interest of the limited partners or shareholders to vote such proxies or vote on issues that may be considered to be proxies, including but not limited to amendments to partnership agreements or changes to similar governing documents. We may also choose, in our sole discretion, to decline voting on certain matters. We maintain the required records regarding our votes, and these records are available to investors in the investment partnership(s) concerned.

With regard to all matters (other than proxies) for which shareholder action is required or solicited with respect to securities beneficially held in your accounts, such as (i) all matters relating to class actions, including without limitation, matters relating to opting in or opting out of a class and approval of class settlements and bankruptcies or reorganizations, we disclaim responsibility for electing/voting (by proxies or otherwise) on such matters and will not take any action with regard to such matters.

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about CPR's financial condition. We are pleased to attach to this Brochure our audited financial statements for our most recent fiscal year.

Principal Executive Officer

Monroe M. Diefendorf, Jr.

D.O.B February 7, 1952

Graduated Bucknell College 1974

Business background for past five years:

Registered Representative with Sterling Monroe Securities (a broker dealer firm)

President of Consolidated Portfolio Review Corp., an investment advisory firm registered with the SEC (Dec 2002)

Vice President of Structured Capital Designs, Inc. (Dec 2002)

Principal partner in Sterling Monroe Securities LLC (a broker dealer firm), registered investment advisor and member firm with the FINRA (May 2002)

Vice President and 50% shareholder of the Tax Advisory Group, Inc. (October 2002)

Involved with the financial planning and insurance industry for over 30 years

Portfolio Manager

Joseph M. Labella was born in 1970 and graduated from Fairfield University in 1992.

As a Certified Investment Management Analyst, Joe joins the Diefendorf organization as the Managing Director of Consolidated Portfolio Review Corp. His undergraduate degree was in economics from Fairfield University. Joe spent seven years with Morgan Stanley as a Client Service Representative, Portfolio Service Analyst and VP of Equity Research. He went on to become Sr. Portfolio Strategist with UBS Wealth Management for five years. Changing venues he became an investment consultant for institutional pension, welfare and annuity plans, endowments, public and Taft-Hartley funds with Quan-Vest Consultants. His specialty is portfolio construction and he has published several articles on portfolio construction and equity sector ETFs.

Joe is a life member of the American Association of Individual Investors (AAII) and a member of the Board of Directors of the NYC Investment Management Consultants Association (IMCA). He is a candidate for Level II of the Chartered Alternatives Investment Analyst designation. In addition, he is enrolled in the Certified 3 Dimensional Wealth Practitioner program. Joe has his Series 7, 63 and 65 licenses and received his CIMA® designation in 2004.

Consolidated Portfolio Review, Corp.

152 Forest Avenue · Locust Valley · New York · 11560 · Phone (516)759-3900 · Fax (516) 759-3928

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying consolidated balance sheet of Consolidated Portfolio Review Corp (the "Company") as of October 31, 2014, and the related consolidated statements of operations, changes in equity and cash flows for the year then ended. These consolidated financial statements are the responsibility of the Company's management.

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, such consolidated financial statements present fairly, in all material respects, the financial position of the Company at October 31, 2014, and the results of its operations, changes in its equity and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Sincerely,

Kenneth K. Dillenbeck, CPA

December 15, 2015

Consolidated Portfolio Review

Balance Sheet

As of October 31, 2014

	Oct 31, 14
ASSETS	
Current Assets	
Checking/Savings	
Chase Bank	7,781.56
Total Checking/Savings	7,781.56
Other Current Assets	
Loans Receivable	
3DW	25,500.00
DCPA	3,500.00
DMS	-23,729.60
DPS	108,650.00
Foundation for Preserva...	17,750.00
RPA	30,250.00
SCD	10,150.00
Total Loans Receivable	172,070.40
Total Other Current Assets	172,070.40
Total Current Assets	179,851.96
Fixed Assets	
Computer Equipment	
Accumulated Depreciation	-35,516.92
Computer Equipment - Ot...	35,516.92
Total Computer Equipment	0.00
Equipment - Office	
Accumulated Depreciation	-7,309.67
Equipment - Office - Other	7,309.67
Total Equipment - Office	0.00
Flatbed Scanner	
Accumulated Depreciation	-1,376.72
Flatbed Scanner - Other	1,376.72
Total Flatbed Scanner	0.00
Furniture - Office	
Accumulated Depreciation	-21,362.08
Furniture - Office - Other	21,362.08
Total Furniture - Office	0.00
LED Projector	
Accumulated Depreciation	-3,664.03
LED Projector - Other	3,664.03
Total LED Projector	0.00
Software	
Accumuated Depreciation	-165,190.63
Software - Other	165,190.63
Total Software	0.00

	<u>Oct 31, 14</u>
Total Fixed Assets	0.00
Other Assets	
Security Deposit	675.00
Total Other Assets	675.00
TOTAL ASSETS	180,526.96
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Loans Payable MMD	14,100.00
Total Other Current Liabi...	14,100.00
Total Current Liabilities	14,100.00
Total Liabilities	14,100.00
Equity	
Capital Stock	100.00
Retained Earnings	153,126.50
Net Income	13,200.46
Total Equity	166,426.96
TOTAL LIABILITIES & EQUITY	180,526.96