



CMH Wealth Management, LLC

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March 2015

**Form ADV Part 2A**

**“Brochure”**

This brochure provides information about the qualifications and business practices of CMH Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at (603) 379-8161 and/or [invest@cmhwealth.com](mailto:invest@cmhwealth.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 CMH Wealth Management, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://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 that we provide to clients as required by SEC Rules. Annually, in connection with our filing of annual amendments to our Form ADV, CMH Wealth Management, LLC is required to inform our clients of any material changes to our Firm Brochure since the last update, dated March 2014. This Brochure dated March 2015 is an update to our last Brochure Dated March 2014 and CMH Wealth Management, LLC has no material changes to report.

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

Our Brochure may be requested by contacting Kristen L. Hanley, Chief Compliance Officer at (603) 379-8161 or by email at [invest@cmhwealth.com](mailto:invest@cmhwealth.com).

Additional information about CMH Wealth Management, LLC is also available via the SEC’s web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC’s web site also contains information about the firm and its registered personnel.

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#### Item 4 – Advisory Business

CMH Wealth Management, LLC “CMH” is an investment adviser providing wealth management services to individuals, high net worth individuals, trusts, estates, foundations, limited partnerships, pension plans, corporations and business entities. CMH Wealth Management, LLC, depending upon the engagement, offers its services for a fee based upon assets under management.

CMH Wealth Management, LLC was founded by Brian Carolan, Karen McCloskey and Kristen Hanley, a team who had worked together at US Trust for nearly a decade. CMH has one office located at 155 Lafayette Road, Suite 7, in North Hampton, New Hampshire. The principal owners of the firm are Brian P. Carolan and Karen R. McCloskey.

CMH Wealth Management, LLC allocates its client’s investment management assets, on a discretionary basis, among mutual funds, exchange traded funds, individual debt (bond) and equity (stock) securities in accordance with the individual investment objectives of the client. CMH Wealth Management, LLC may only implement its investment management recommendations after the client has arranged for and furnished CMH Wealth Management, LLC with all information necessary to determine the most appropriate and suitable investment strategy. CMH will honor any reasonable restrictions on investing in certain securities or types of securities imposed by the client in writing.

CMH Wealth Management, LLC currently utilizes the brokerage and clearing services of Charles Schwab & Co., Inc. (“Schwab”), as Custodian, for investment management accounts.

As of March 17, 2015, CMH Wealth Management, LLC had 193 accounts and \$221,365,997 in discretionary Assets Under Management.

#### Item 5 – Fees and Compensation

CMH Wealth Management, LLC’s annual fee for the services shall be a percentage of the market value of the Assets under our management (including cash held) in accordance with the fee schedule below. The Management Fee shall be paid monthly, in arrears, based upon the market value of the Assets, including accrued interest, on the last day of the previous month as valued by the Custodian. If Assets are deposited to or withdrawn from an existing Account Relationship after the beginning of a month, the Management Fee payable with respect to the Assets will not be prorated based on the number of days remaining in the month. Clients may withdraw Assets from the Account after providing us with notice. All withdrawals are subject to customary securities settlement procedures. All Accounts are subject to a minimum annual Management Fee as set forth on the fee schedule below. No portion of the Management Fee shall be based on capital gains or capital appreciation of the Assets except as provided herein and provided for under the Investment Advisers Act of 1940, as amended (the “Advisers Act”) and analogous state securities

laws. No increase in the Management Fee shall be effective without prior written notification to you. The Investment Management Agreement remains non-transferrable unless consented to by the client in writing.

## **Fee Schedules**

### **Equity and/or Blended Accounts**

#### **PORTFOLIO VALUE ANNUAL FEE**

First \$1,000,000.....	1.20%
Next \$2,000,000.....	0.90%
Next \$3,000,000.....	0.70%
Next \$4,000,000.....	0.50%
Above \$10,000,000.....	0.40%

These Accounts are subject to a minimum annual Management Fee of \$8,000. Accordingly, clients with CMH Wealth Management, LLC account relationships totaling less than \$670,000 may pay Management Fees at an effective rate in excess of 1.20%.

### **Fixed Income Only Accounts**

#### **PORTFOLIO VALUE ANNUAL FEE**

First \$1,000,000.....	0.45%
Next \$2,000,000.....	0.40%
Next \$3,000,000.....	0.35%
Above \$6,000,000.....	0.30%

These Accounts are subject to a minimum annual Management Fee of \$5,000. Accordingly, clients with CMH Wealth Management, LLC account relationships totaling less than \$1,100,000 may pay Management Fees at an effective rate in excess of 0.45%.

CMH Wealth Management's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. In addition to our Management Fee, you may also incur certain charges imposed by unaffiliated third parties. Such charges may include, but are not limited to, fees charged by Independent Manager(s), custodial fees, brokerage commissions, transaction fees, charges imposed directly by a mutual fund, index fund, or exchange traded fund purchased for the Account which shall be disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), certain deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Such charges, fees and commissions are exclusive of and in addition to CMH Wealth Management's fee.

CMH Management, LLC, in its sole discretion, may negotiate to charge a lesser management fee based upon certain criteria.

At your direction, CMH Wealth Management, LLC invoices the Custodian monthly, to deduct the management fee due, from one or more of your Accounts. You also direct, and authorize us to instruct the Custodian to send you a statement, at least quarterly, which includes all amounts disbursed from your Accounts including the Management Fee paid from the particular Account.

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

CMH Wealth Management, LLC does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

#### Item 7 – Types of Clients

CMH Wealth Management, LLC provides portfolio management services to high net worth individuals, trusts, estates, foundations, corporations, limited partnerships and business entities. CMH's discretionary investment management services may also be offered to pension and profit sharing plans.

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

CMH Wealth Management, LLC, develops, constructs and manages investment portfolios that are specific to the goals and objectives of our individual clients as outlined in their Investment Policy Statement. The Investment Policy Statement is a document created at the outset of the relationship and updated annually to ensure that the clients' goals, objectives, risk tolerances, time horizon, liquidity needs and unique circumstances are captured in the construction of their portfolios.

The Investment Policy Statement is developed after in-depth discussion with the client. Through this process an investment strategy is established and an asset allocation target is determined which identifies asset classes and ranges within those asset classes that we believe represent the client's risk profile and will help them to achieve their long term financial goals. Our investment strategies and advice may vary depending on the individual client's specific financial circumstances. Client restrictions and guidelines may affect the composition of individual client portfolios.

CMH Wealth Management's investment strategies are both driven and developed by the Investment Committee. The Investment Committee meets regularly to discuss the investment environment and incorporate any adjustments to both the Strategic (long-term) and the Tactical (short-term) market outlooks.

When building client portfolios, CMH Wealth Management, LLC may utilize a combination of investment security types (which may be U.S or non-U.S. based), to include, but not limited to; individual stocks and bonds, mutual funds, exchange traded funds (ETFs), and money market instruments, all of which involve the risk of loss of capital.

CMH Wealth Management, LLC's investment management process applies a combination of both Qualitative and Quantitative analysis to determine securities held in portfolios. *Qualitative Analysis* involves the gathering and processing of individual company data, such as financial statements, product line, management (tenure and expertise) and the outlook for the company's industry or market sector. This analysis incorporates financial, economic and geo-political factors in the valuation of a particular security. Risks associated with qualitative analysis include but are not limited to; different inputs may lead to different outcomes, information obtained may be incorrect and therefore may lead to incorrect conclusions or predictions. As part of this process we also have access to analyst reports from other broker dealer firms, referred to as "street research". *Quantitative Analysis* is a mathematical analysis of the measurable figures of a company such as the value of assets or projected sales. By itself, the risk to this type of analysis is that numbers and ratios do not always tell the whole story.

Risk, by definition, is the uncertainty of future outcomes. The investment in securities, both equity (stock) and fixed (bond), involves risk, including the loss of capital. Risks include, but are not limited to, *market risk*, *company-specific risk*, *economic risk*, *geo-political risk*, *interest rate risk*, *credit risk* and *pre-payment risk*. *Market risk* refers to general market fluctuations which cannot be diversified away while *company-specific risk* refers to the financial uncertainty (i.e. operations and reputation) of a specific firm faced by an investor who holds that firm's securities. On the other hand, *Economic Risk* is the possibility that an economic downturn will negatively impact an investment. Similarly, *geo-political risk* is the risk that an investment's returns could suffer as a result of political changes or instability in a country. Additionally, investors may be faced with *interest rate risk*, which is the risk that a security's value will change due to a change in interest rates. For example, a bond's price may fall as interest rates rise. So the market value of an investment may be reduced when interest rates rise. *Credit Risk* is the risk that a borrower will be unable to make payment of interest or principal in a timely manner whereas *Prepayment Risk* is the risk that a borrower will repay a loan before its maturity, depriving the lender (investor) of future interest payments.

Our Fixed Income/Bond holdings may be US or Global, based on our strategies as outlined by our Investment Committee. Additionally, we may own investment grade bonds, which are defined by the S&P Ratings Agency as AAA (the best) to BBB (lowest investment grade rating). We may also own bonds referred to as *Junk Bonds*, which have ratings below BBB. Junk Bonds typically pay higher rates of interest, but are also characterized as having a higher risk of default, which is the inability to repay your principal.

Our Mutual Fund and Exchange Traded Fund (ETF) Analysis and Process will include, but is not limited to a review of; investment style, fund size, manager tenure, fees, diversification, investment discipline and philosophy and performance. Mutual Funds and/or ETFs we select will also be reflective of our firm's strategic (long-term) and tactical (short-term) views. Client portfolios may be invested solely in Mutual Funds and ETFs or a combination of both individual stocks and bonds and mutual funds and ETFs. Mutual Funds are pooled investment vehicles that offer investors the advantages of diversification and professional management. Similarly, ETFs are pooled investment vehicles that offer investors the advantages of

diversification, but unlike mutual funds they trade on national exchanges. In both cases, there are internal management and operating expenses within the Mutual Funds and ETFs which are separate and distinct from the CMH Wealth Management fee.

Investing in securities involves risk of loss that clients should be prepared to bear. CMH Wealth Management, LLC does not represent or guarantee that our services or methods of analysis can or will predict future results or insulate clients from losses due to market corrections or declines. Past performance is not indicative of future performance.

#### Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of CMH Wealth Management LLC or the integrity of CMH Wealth Management's management. There have been no disciplinary actions or events involving CMH Wealth Management, LLC.

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

CMH Wealth Management, LLC has not provided information on other financial industry activities and affiliations because CMH Wealth Management, LLC does not have any relationship or arrangement (other than previously disclosed, Schwab is Custodian) that is material to our advisory business or to our clients.

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

Pursuant to Rule 204A-1 of the Investment Advisors Act (1940), CMH Wealth Management, LLC has adopted a Code of Ethics. The policies within the Code reflect the firm's high standard of business conduct, and fiduciary duty to its clients. These policies and procedures are based on the principles of integrity, honesty and trustworthiness. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. Everyone at CMH Wealth Management, LLC must acknowledge and abide by the terms of the Code of Ethics annually, or as amended.

CMH Wealth Management, LLC's employees and persons associated with CMH Wealth Management, LLC are required to follow CMH Wealth Management, LLC's Code of Ethics. Subject to satisfying this policy and applicable laws, employees of CMH Wealth Management, LLC may trade for their own accounts in securities which are recommended to and/or purchased for CMH Wealth Management, LLC's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of CMH Wealth Management, LLC will not interfere with making decisions in the best interest of advisory clients and implementing such decisions while, at the same time, allowing employees to invest for their own accounts. The Code requires employees to pre-clear transactions in reportable securities with the Chief Compliance Officer and includes a quarterly review of employee holdings. Pre-clearance is good



for that day only. Employees who have established personal portfolios with CMH can be included when block trading a security for clients' accounts and will receive the same total average price and pay same commission costs. CMH Wealth Management, LLC will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order. Nonetheless, because the Code of Ethics permits employees to invest in the same securities as clients, there is a possibility that employees might benefit from trading activity in accounts. Employee trading is continually monitored under the Code of Ethics to reasonably prevent conflicts of interest between CMH Wealth Management, LLC and its clients. Employees are also required to provide the Chief Compliance Officer with an annual holdings report disclosing all reportable accounts and assets.

CMH Wealth Management, LLC has adopted a code of ethics that sets forth the standards of conduct expected of its associated persons and requires compliance with applicable securities laws ("*Code of Ethics*"). In accordance with Section 204A of the Advisers Act, its *Code of Ethics* contains written policies reasonably designed to prevent the unlawful use of material non-public information by CMH Wealth Management, LLC or any of its associated persons. Clients may contact CMH Wealth Management, LLC to request a copy of its *Code of Ethics*.

It is CMH Wealth Management, LLC's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. CMH Wealth Management, LLC will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer. CMH Wealth Management, LLC does not maintain such an affiliation.

## Item 12 – Brokerage Practices

CMH Wealth Management, LLC does not maintain physical custody of your assets that we manage. Your assets must be maintained in an account at a “qualified custodian”, generally a broker-dealer or bank. We recommend that our clients use Charles Schwab & Co., Inc. (Schwab), a FINRA-registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated and not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend that you use Schwab as custodian/broker, you will decide whether to do so and open your account with Schwab by entering into an account agreement directly with them. Even though your account is maintained at Schwab, we can still use other brokers to execute trades for your account, as described in the next paragraph.

We seek to use a custodian/broker who will hold your assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. We consider a wide range of factors, in no particular order, including but not limited to:

- Combination of transaction execution services along with asset custody services
- Capability to buy and sell securities for your account
- Capabilities to facilitate transfers and payments to and from accounts, such as wire transfers and check requests
- Breadth of investment products made available such as stocks, bonds, mutual funds, exchange traded funds (ETFs), etc.
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services, including commission rates, margin interest rates and other fees and the willingness to negotiate them
- Reputation, Financial Strength and Stability of the provider
- Their prior service to us and our clients
- Availability of other products and services that benefit us.

For our clients' accounts it maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Should CMH Wealth Management, choose to trade through a different broker-dealer, Schwab would charge you a flat dollar amount as a “trade away” fee for each trade where the securities bought or the funds from the securities sold are deposited or settled into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account.

Schwab Advisor Services is Schwab's business serving independent investment advisory firms like us. They provide us and our clients with access to its institutional brokerage – trading, custody, reporting and related services – many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts while others help us manage and grow our business.

Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or some substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data such as trade confirmations and account statements
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, recordkeeping and client reporting

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services may include:

- Educational conferences and events
- Technology, compliance, legal and business consulting
- Publications and conferences on practice management and business succession

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services so long as we keep a total of at least \$10 million of client assets in accounts at Schwab. Beyond that, these services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. This may be perceived as a conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients. It is primarily supported by the scope, quality and price of Schwab's services, as described above, and as such, we do not believe this presents a material conflict of interest.

Schwab may also, from time to time, provide CMH with “Client Benefit Dollars”. Schwab Advisor Services may provide financial assistance in some dollar amount to use toward technology and related expenses. These dollars are used toward the purchase of technology that aids CMH in the management of our clients’ accounts and may be based on an expectation that CMH will add additional assets under management in Schwab client accounts.

### Security Transactions and Allocations

Transactions for each client may be executed independently, or CMH Wealth Management, LLC may decide to purchase or sell the same securities for several clients at approximately the same time. CMH Wealth Management, LLC may (but is not obligated to) combine or “batch” such orders to obtain best execution, to negotiate more favorable commission rates, or to allocate equitably among CMH Wealth Management, LLC’s clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will generally be averaged as to price and allocated among CMH Wealth Management, LLC’s clients pro rata to the purchase and sale orders placed. To the extent that CMH Wealth Management, LLC determines to aggregate client orders for the purchase or sale of securities, including securities in which CMH Wealth Management, LLC may invest, CMH Wealth Management, LLC shall generally do so in accordance with applicable rules promulgated under the Advisers Act and no-action guidance provided by the U.S. Securities and Exchange Commission. CMH Wealth Management, LLC shall not receive any additional compensation or remuneration as a result of the aggregation. In the event that CMH Wealth Management, LLC determines that a prorated allocation is not appropriate under the particular circumstances, the allocation will be made based upon other relevant factors, which may include: (i) when only a small percentage of the order is executed, shares may be allocated to the account with the smallest order or the smallest position or to an account that is out of line with respect to security or sector weightings relative to other portfolios, with similar mandates; (ii) allocations may be given to one account when one account has limitations in its investment guidelines which prohibit it from purchasing other securities which are expected to produce similar investment results and can be purchased by other accounts; (iii) if an account reaches an investment guideline limit and cannot participate in an allocation, shares may be reallocated to other accounts (this may be due to unforeseen changes in an account’s assets after an order is placed); (iv) with respect to sale allocations, allocations may be given to accounts low in cash; (v) in cases when a pro rata allocation of a potential execution would result in a de minimis allocation in one or more accounts, CMH Wealth Management, LLC may exclude the account(s) from the allocation; the transactions may be executed on a pro rata basis among the remaining accounts; or (vi) in cases where a small proportion of an order is executed in all accounts, shares may be allocated to one or more accounts on a random basis.

Consistent with obtaining best execution, brokerage transactions may be directed to certain broker-dealers in return for investment research products and/or services which assist CMH Wealth Management, LLC in its investment decision-making process. Such research generally will be used to service all of CMH Wealth Management, LLC’s clients, but brokerage commissions paid by one client may be used to pay for research that is not used in managing that client’s portfolio. The receipt of investment research products and/or

services as well as the allocation of the benefit of such investment research products and/or services poses a conflict of interest.

### Item 13 – Review of Accounts

CMH Wealth Management, LLC monitors client portfolios as part of an ongoing process while regular account reviews are conducted at least annually. Such reviews are conducted by the client's CMH Wealth Management Investment Advisor. The review includes a review of the account's current asset allocation versus the account's targeted asset allocation as outlined in the client's Investment Policy Statement (IPS) along with a review of securities to ensure in compliance with CMH Investment Committee policy. All investment advisory clients are encouraged to discuss their needs, goals, and objectives with their CMH Wealth Management Advisor and to keep the Advisor informed of any changes thereto. CMH Wealth Management, LLC shall contact investment advisory clients at least annually to review and/or to discuss the impact resulting from any changes in the client's financial situation and/or investment objectives.

Unless otherwise agreed upon, clients are provided with transaction confirmation notices and regular summary account statements directly from the broker-dealer or custodian for the client accounts on at least a quarterly basis.

CMH Wealth Management, LLC investment advisory clients may also receive reports from CMH Wealth Management, LLC by mail or at in-person meetings. These reports may include such relevant account and/or market-related information such as: market values, an inventory of account holdings and account performance.

The account statements you receive directly from the account custodian are the official record of your account. CMH Wealth Management, LLC encourages you to compare and verify the information on materials provided by CMH Wealth Management, LLC with the information on the statements from the account custodian.

### Item 14 – Client Referrals and Other Compensation

CMH Wealth Management, LLC does not participate in any solicitation agreements compensating any external person or firm for client referrals.

### Item 15 – Custody

CMH Wealth Management, LLC does not maintain physical custody of client funds or securities. Clients enter into custodial arrangements with a third party who serves as the “qualified custodian”. CMH clients generally work with Schwab Institutional as the “qualified custodian”. Under government regulations, we are deemed to have custody of your assets if you authorize us to instruct Schwab to deduct our advisory fees directly from your account. Schwab maintains actual custody of your assets.

You will receive account statements directly from Schwab at least quarterly. They will be sent to the email or postal mailing address you provided to Schwab. You should carefully review those statements promptly when you receive them. We also urge you to compare Schwab’s account statements to the periodic statements/portfolio reports you may receive from us, as the Custodial statements are the official account records. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or pricing valuation methodologies of certain securities.

### Item 16 – Investment Discretion

CMH Wealth Management, LLC receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought and sold, as well as the broker or dealer to be used, and the commission rates to be paid, for client securities transactions. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account as outlined in their Investment Policy Statement (IPS). Should the client impose any restrictions on the investment in any security or asset class, such restriction will be captured within the written Investment Policy Statement which is updated on an annual basis.

### Item 17 – Voting Client Securities

CMH Wealth Management, LLC votes proxies on behalf of its clients. When CMH Wealth Management, LLC accepts such responsibility, it will cast proxy votes in a manner consistent with the best interest of its clients and in conjunction with its proxy voting guidelines. Absent special circumstances, proxies will be voted consistent with guidelines established and described in CMH Wealth Management, LLC’s Proxy Voting Policies and Procedures, as they may be amended from time-to-time. Clients may obtain a copy of CMH Wealth Management’s complete proxy voting policies and procedures upon request.

Clients can obtain information as to how we have voted our proxies by contacting Kristen Hanley, Chief Compliance Officer.

A brief summary of CMH Wealth Management, LLC’s Proxy Voting Policies and Procedures is as follows:

- CMH Wealth Management, LLC has formed a Proxy Voting Committee that will be responsible for monitoring corporate actions, making voting decisions in the best interest of clients, and ensuring that proxies are submitted in a timely manner.
- The Proxy Voting Committee will generally vote proxies according to CMH Wealth Management, LLC's then current Proxy Voting Guidelines. The Proxy Voting Guidelines include many specific examples of voting decisions for the types of proposals that are most frequently presented, including: composition of the board of directors; approval of independent auditors; management and director compensation; anti-takeover mechanisms and related issues; changes to capital structure; corporate and social policy issues; and issues involving mutual funds.
- Although the Proxy Voting Guidelines are to be followed as a general policy, certain issues will be considered on a case-by-case basis based on the relevant facts and circumstances.

In situations where there may be a conflict of interest in the voting of proxies due to business or personal relationships that CMH Wealth Management, LLC maintains with persons having an interest in the outcome of certain votes, CMH Wealth Management, LLC will take appropriate steps to ensure that its proxy voting decisions are made in the best interest of its clients and are not the product of such conflict.

#### Item 18 – Financial Information

Registered investment advisers are required in this Item to provide clients with certain financial information or disclosures about their financial condition. CMH Wealth Management, LLC has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

#### Miscellaneous Information

Privacy: CMH Wealth Management, LLC prohibits the disclosure of any client related non-public or personal information except as authorized by the client or as otherwise provided by law. A copy of the firm's Privacy Policy will be provided to clients on an annual basis and by request.

Business Continuity: In the event of a disruption to the firm's normal course of operations, CMH Wealth Management, LLC has prepared a business continuity plan to ensure that CMH Wealth Management, LLC can provide uninterrupted service to our clients. Additionally, clients have 24 hour access to their accounts through our custodian, Schwab Institutional.