



ADV Part 2A – Firm Brochure for Institutional Clients

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This brochure provides information about the qualifications and business practices of Alpha Asset Consulting LLC. If you have any questions about the contents of this brochure, please contact Alpha at 303.321.3837 or sjordan@alpha-llc.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 Alpha Asset Consulting LLC is available on the SEC's website at www.adviserinfo.sec.gov.

Alpha Asset Consulting LLC is an SEC-registered investment adviser. This registration does not imply any level of skill or training.

Material Changes

Alpha Asset Consulting LLC has made no material changes in its business since its last annual brochure update, dated March 20, 2015.

The United States Securities and Exchange Commission requires registered investment advisers to provide clients and prospective clients with brochures disclosing information about their firm in a narrative “plain English” format. The SEC specifies mandatory sections and organization, and requires advisers to provide brochure supplements for each supervised person who provides advice and has direct client contact. Alpha will provide its clients with an updated brochure any time it makes a material change to the information provided herein.

Table of Contents

Advisory Business	Page 1
Fees and Compensation	Page 2
Performance-Based Fees and Side-By-Side Management	Page 2
Types of Clients	Page 2
Methods of Analysis, Investment Strategies and Risk of Loss	Page 2
Disciplinary Information	Page 3
Other Financial Industry Activities and Affiliations	Page 3
Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	Page 3
Brokerage Practices	Page 4
Review of Accounts	Page 4
Client Referrals and Other Compensation	Page 4
Custody	Page 4
Investment Discretion	Page 4
Voting Client Securities	Page 4
Financial Information	Page 4
Privacy Notice	Page 5
Brochure Supplement	Page 6

Advisory Business

Alpha Asset Consulting LLC ("Alpha") is an investment consulting firm that provides advice to individuals and committees charged with managing and monitoring private-sector retirement plans to assist them in fulfilling their fiduciary obligations to participants and beneficiaries. Alpha also provides a broad range of project-based consulting services to plan sponsors.

Alpha is a privately-held limited liability company that was founded in 2002 by Shelly Jordan who retains 100 percent ownership of the firm.

Investment Consulting Services. Alpha assists plan fiduciaries in defining investment policies and objectives, selecting investment managers, and monitoring and evaluating investment performance. In this capacity, Alpha acts in a non-discretionary role as an ERISA Section 3(21)(A) fiduciary. Alpha also assists in the selection of custodians, recordkeepers, and other third-party administrators to facilitate day-to-day plan administration.

Alpha's consulting services are specifically designed to meet the needs of 401(k) and profit sharing plan fiduciaries, and non-qualified deferred compensation plan sponsors. Services may include:

- Investment policy development and periodic review
- Investment menu development and periodic review
- Investment manager due diligence, searches, and monitoring
- Target date series due diligence, searches, and monitoring
- Performance monitoring and reporting
- Fee monitoring and reporting
- Recordkeeper due diligence, searches, and fiduciary reviews
- Advice provider due diligence, searches, and fiduciary reviews
- Participant education
- Fiduciary support services

Alpha's consulting services also aid fiduciaries in managing pension trusts, and provide independent due diligence and reporting for fiduciaries that have outsourced discretionary control of trust assets. Services may include:

- Investment policy development and periodic review
- Asset allocation and diversification analysis
- Investment manager due diligence, searches, and monitoring
- Performance monitoring and reporting
- Fee monitoring and reporting
- Custodian due diligence and searches
- Fiduciary support services

Project-Based Consulting Services. Alpha assists plan sponsors in designing and administering qualified and non-qualified retirement plans. Services are not limited to, but may include:

- Performance due diligence
- Fee due diligence and vendor negotiation
- Investment policy evaluation and development
- Investment menu evaluation and development
- Custodian, recordkeeper, and other third-party administrator evaluation and searches
- Plan merger and recordkeeper transition project management
- Fiduciary support services

Please note that Alpha's participant education services do not include personalized investment advice or specific security recommendations for individual plan participants.

Alpha Asset Consulting LLC acts solely as a consultant and does not manage client assets; does not custody client assets; does not take discretionary control of client assets; does not purchase or sell financial products; does not recommend broker-dealers; does not participate in wrap fee programs by providing portfolio management services; and does not accept authority to vote client securities.

Fees and Compensation

Alpha is compensated solely through client-paid fees and never by way of a third party. Prior to the start of any client relationship, Alpha Asset Consulting LLC enters into an agreement with the client that outlines the terms and conditions of the relationship, including a description of the services to be provided and all associated fees.

Alpha is typically compensated for its investment consulting services through fixed retainers agreed to at the inception of each client relationship, but may be paid on a project-based basis or an hourly rate basis for one-time or non-periodic services. Alpha is typically compensated for its project-based consulting services on a project-based basis, but may be paid on an hourly rate basis. Retainers are quoted on an annual basis and are billed quarterly in advance. Project fees are quoted per project and are billed monthly in arrears based on the percentage of project completion to date. Alpha's hourly rate is \$300 per hour and is billed monthly in arrears. All fees are due and payable upon billing.

Alpha does not have a fee schedule as fees vary significantly depending on client circumstances and engagement scope. All fees are negotiable. Alpha reserves the right to change its hourly rate and any other components of its fee arrangement per the terms of each client's consulting agreement. All fees are separate and distinct from the fees and expenses charged by investment managers, broker-dealers, recordkeepers, and custodians.

Consulting agreements may not be assigned without client consent. Consulting agreements may be cancelled at any time, by any party, for any reason, upon receipt of a time-specified written notice. Specific termination mechanics are defined in each client's agreement.

Performance-Based Fees and Side-By-Side Management

This section is not applicable as Alpha Asset Consulting LLC and its supervised persons do not accept performance-based fees.

Types of Clients

Alpha Asset Consulting LLC generally provides investment consulting services and advice to private-sector retirement plans, and to individuals and families and their trusts and estates. Client relationships vary in size; Alpha has no account minimums. Please see response under *Advisory Business*.

Methods of Analysis, Investment Strategies and Risk of Loss

Alpha Asset Consulting LLC's investment-related consulting services generally consist of advising clients regarding development of their investment objectives, selection of their investment managers, and

monitoring and evaluating their investment managers' performance. Alpha is responsible for recommending investment managers to clients who make the actual investment decisions on behalf of Alpha's clients. Any such manager may use one or more methods, strategies, and/or sources of information in analyzing securities and developing its investment strategies. Alpha recommends that its clients review their investment managers' disclosures regarding methods, strategies and sources of risk, and reminds its clients that investing in securities involves risk of loss that they should be prepared to bear.

Alpha acts solely as a consultant and has no discretionary authority to make investment decisions. In its consulting role, Alpha uses industry standard analytical methodologies and subscribes to software and databases provided by leading financial services companies to complete its analyses and develop its recommendations.

Disciplinary Information

Alpha Asset Consulting LLC is pleased to report that there are no legal or disciplinary events that are material to its clients' or its prospective clients' evaluation of Alpha's business or the integrity of its management. Reportable events include felonies and investment-related misdemeanors, regulatory disciplinary actions, and court judgments related to violations of investment-related statutes and regulations by Alpha and its management persons.

Other Financial Industry Activities and Affiliations

Alpha Asset Consulting LLC and its management persons have no financial industry activities or affiliations, or outside business relationships, that create a material conflict of interest with its clients or its prospective clients.

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

Alpha Asset Consulting LLC has adopted a Code of Ethics that sets forth Alpha's standards of business conduct as a fiduciary, and its requirement that its employees, officers and members comply with all federal securities laws. The Code requires all employees, officers and members to place the interests of Alpha's clients ahead of their own personal interests, and establishes rules and guidelines for avoiding prohibited acts and eliminating potential conflicts of interest. Employees, officers and members are prohibited from trading, either personally or on behalf of others, on material non-public information or communicating material non-public information to others in violation of the law. Employees, officers and members may not own the securities of any of Alpha's clients and are required to report all investment holdings on a quarterly basis to Alpha's Chief Compliance Officer. Alpha will provide a copy of its Code of Ethics to any client or prospective client upon request.

Alpha Asset Consulting LLC may recommend to its clients that they invest with certain investment managers, buy or sell shares in certain mutual funds, or buy or sell certain securities or other investment products of the same type that employees, officers or members of Alpha may also own. Employees, officers and members of Alpha make their investment decisions only for their own accounts and execute transactions only through broker-dealers or direct mutual fund share purchase programs. Alpha does not buy or sell securities for its own account.

Brokerage Practices

Alpha Asset Consulting LLC does not select or recommend broker-dealers for client transactions, and it receives no compensation from any of its clients' arrangements with broker-dealers, custodians or recordkeepers. Alpha is periodically engaged to conduct searches for custodians and recordkeepers; however its clients ultimately select such providers.

Review of Accounts

Reports to investment consulting clients are provided according to the terms of their consulting agreements with Alpha Asset Consulting LLC. Typically, clients receive written quarterly reports that summarize their investment holdings and portfolio performance, and provide risk/return analysis and performance benchmarking.

Alpha's President, Shelly Jordan, provides periodic investment reviews. All reviews are based on a format and time frame individually agreed to between each client and Alpha Asset Consulting LLC. Such reviews are customarily done quarterly. Significant market, economic or political developments, or changes in a client's specific circumstances, may trigger more frequent reviews.

Client Referrals and Other Compensation

This section is not applicable as Alpha Asset Consulting LLC does not receive any economic benefit from any third party for providing advisory services to its clients, and does not compensate any third party for client referrals.

Custody

This section is not applicable as Alpha Asset Consulting LLC does not take custody of client assets.

Investment Discretion

This section is not applicable as Alpha Asset Consulting LLC does not take discretionary control of client assets.

Voting Client Securities

This section is not applicable as Alpha Asset Consulting LLC does not accept authority to vote client securities, and does not provide advice regarding proxies or solicitations.

Financial Information

This section is not applicable as Alpha Asset Consulting LLC does not require prepayment of client fees six months or more in advance, does not take discretionary control of client assets, does not custody

client assets, and has never been the subject of a bankruptcy petition. Alpha does not have any financial impairment that will preclude it from meeting its contractual commitments to clients.

Privacy Notice

Alpha Asset Consulting LLC appreciates our clients' confidence and values their trust. Just as we are dedicated to providing our clients with quality investment consulting and advice, we are committed to respecting our clients' privacy and protecting the confidentiality, integrity and security of their financial information.

Alpha collects non-public client information that may include:

- Information provided by our clients on account applications, investment policy statements, forms, or other correspondence
- Information about our clients' transactions and account history with investment managers
- Information from our clients' interactions with Alpha including inquiries by mail, email or telephone

Alpha does not disclose any non-public client information about our clients to outside organizations unless the third party is essential in administering our operations or except as required or permitted by law. To facilitate investment performance reporting, we may disclose portions of our clients' information to a third-party financial services company that assists us in developing investment performance statistics. We require this company to safeguard and protect the confidentiality of our clients' information and to use the information only for the purpose for which the disclosure is made.

Alpha restricts access to non-public client information to our employees, officers and members who need to know that information to provide services to our clients. Furthermore, we maintain physical, electronic and procedural safeguards to protect confidential information.

If you have any questions about our privacy policy, please contact Alpha at 303.321.3837 or sjordan@alpha-llc.com.

ADV Part 2B – Brochure Supplement

This brochure supplement provides information about Shelly Jordan that supplements the Alpha Asset Consulting LLC brochure. Please contact Shelly Jordan, Chief Compliance Officer, if you have any questions about the contents of this supplement.

Shelly R. Jordan
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Brochure Supplement Date: March 7, 2016

Educational Background and Business Experience. Shelly Jordan brings Alpha Asset Consulting LLC's clients over twenty-five years of financial expertise. Her background includes a unique combination of positions as an institutional investment portfolio manager, an investment committee fiduciary, and a retirement plan administrator. Prior to founding Alpha in 2002, Shelly received a Bachelor of Science in Business Administration with a concentration in Finance from the University of Colorado at Boulder, and a Master of Business Administration with a concentration in Finance from the University of Denver. Upon entering the workforce, she gained valuable experience as a money market trader and fixed income portfolio manager. She subsequently honed her skills in various treasury and corporate finance functions, and as an investment consultant for a boutique investment consulting firm. Shelly ultimately managed the asset/liability analytics function for a major financial services institution and served as plan administrator for several large retirement plans. Shelly is Alpha's Founder and President and was born in 1961.

Disciplinary Information. Alpha Asset Consulting LLC is pleased to report that there are no legal or disciplinary events that are material to its clients' or its prospective clients' evaluation of Shelly Jordan. Reportable events include felonies and investment-related misdemeanors, regulatory disciplinary actions, and court judgments related to violations of investment-related statutes and regulations.

Other Business Activities. Shelly Jordan has no financial industry activities or affiliations that create a material conflict of interest with its clients or its prospective clients. Shelly Jordan is not engaged in any other business or occupation for compensation.

Additional Compensation. Shelly Jordan receives no advisory service-related economic benefits from anyone other than Alpha Asset Consulting LLC via her ownership of the firm.

Supervision. Alpha Asset Consulting LLC's Chief Compliance Officer provides supervisory oversight and ensures compliance with all regulatory requirements of the firm. Shelly Jordan is Alpha's Chief Compliance Officer. She can be reached at 303.321.3837.