



# MOSAIC

FAMILY WEALTH

## **Mosaic Family Wealth, LLC**

### **Form ADV Part 2A – Disclosure Brochure**

**Effective: November 30, 2018**

This Form ADV2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Mosaic Family Wealth, LLC (“MFW” or the “Advisor”). If you have any questions about the contents of this Disclosure Brochure, please contact us at (314) 627-5220.

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

Additional information about MFW and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 170923.

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<http://mosaicwealth.com>

## Item 2 – Material Changes

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Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about Advisory Persons of MFW.

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

### Material Changes

The following material changes have been made to this Disclosure Brochure since the last filing and distribution to Clients:

- The Advisor has a financial industry affiliation with FinLife Partners, a division of United Capital Financial Advisers, LLC.
- As of the effective date, the Advisor has appointed Duncan (Scott) Highmark as Chief Compliance Officer of MFW
- The Advisor offers a deposit bank account program through StoneCastle Cash Management, LLC. Please see Items 4, 7, and 14.

### Future Changes

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

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 170923. You may also request a copy of this Disclosure Brochure at any time, by contacting us at (314) 627-5220.

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## Item 4 – Advisory Services

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### A. Firm Information

Mosaic Family Wealth, LLC (“MFW” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”), which is organized as a Limited Liability Company (“LLC”) under the laws of the State of Missouri. MFW was founded in February 2015, and is owned and operated by Duncan (Scott) Highmark (President and Chief Compliance Officer), Larry Keith Shikles (Chief Investment Officer), and Michelle (Missy) Brown (Director of Advisory Services). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by MFW.

The Advisor serves as a fiduciary to Clients, as defined under applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. Our fiduciary commitment is further described in our Code of Ethics. For more information regarding our Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

### B. Advisory Services Offered

MFW offers investment advisory services to individuals, high net worth individuals, businesses and retirement plans (each referred to as a “Client”). It is the Advisor’s mission to help its Clients incorporate clear, effective and comprehensive strategies designed to not only facilitate their finances, but also their lives.

#### Wealth Management Services

MFW may provide Clients with wealth management services, which generally includes discretionary management of investment portfolios in connection with a broad range of comprehensive financial planning services.

*Investment Management Services* - MFW provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and consulting services. MFW works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. MFW will then construct a portfolio, consisting of low-cost, diversified mutual funds and/or exchange-traded funds (“ETFs”) to achieve the Client’s investment goals. The Advisor may also utilize individual stocks, individual bonds, options and other types of investments, as appropriate, to meet the needs of particular Clients. Where appropriate, the Advisor may also provide advice regarding legacy portfolio positions or other investments held by the Client.

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

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

As part of its wealth management service, MFW may recommend to certain, high net worth Clients a deposit bank account program (the “FICA Program”) with StoneCastle Cash Management, LLC (“StoneCastle”) through which Clients can make a single deposit with a custodian for the FICA Program. Each Client deposits will have 100% Federal Deposit Insurance Corporation (“FDIC”) or National Credit Union Administration (NCUA) insurance coverage up to prescribed amounts

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*Financial Planning Services* - As part of the wealth management services, MFW will typically provide a variety of financial planning and consulting services, which are offered in several areas of a Client's financial situation, depending on their goals, objectives and financial situation.

Generally, such financial planning services involve preparing a formal financial plan or rendering a specific financial consultation based on the Client's financial goals and objectives. This planning or consulting may encompass one or more areas of need, including but not limited to, Investment management, retirement planning, education savings, cash flow planning, tax planning analysis and coordination, estate planning analysis and coordination, and other areas of a Client's financial situation.

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

*Family Office Services* - MFW may also offer family office bill pay services to certain Clients as part of its wealth management program, pursuant to a wealth management agreement. MFW does accept or maintain custody of Client accounts that have engaged the Advisor for these services. Please see Item 15 – Custody for more information.

*Use of Independent Managers* - MFW may periodically recommend that a Client utilize one or more unaffiliated investment managers or investment platforms (collectively "Independent Managers") for all or a portion of a Client's investment portfolio. In such instances, the Client may then enter into an advisory agreement with the Independent Manager[s] that defines the terms in which the Independent Manager[s] will provide investment management and related services. MFW may also assist in the development of the initial policy recommendations and managing the ongoing Client relationship. MFW will perform initial and ongoing oversight and due diligence over the selected Independent Manager[s] as part of its ongoing investment supervisory services. The Client, prior to entering into an agreement with unaffiliated money manager[s] or investment advisor[s], will be provided with the advisor's Form ADV 2A (or a brochure that makes the appropriate disclosures). MFW will not add or terminate an independent manager without consent of the client.

*FinLife Partners Technology Platform* – As part of its wealth management services, the Advisor may utilize a suite of digitally powered technology solutions offered by FinLife Partners, a division of United Capital Financial Advisers, LLC ("FinLife Partners"). FinLife Partners provides the Advisor with access to its technology platform that includes use of certain technology platforms, training relating to use of such technology platform, and in some cases certain clerical document and data compilation services. FinLife Partners is not in any way involved in, or responsible for, the individual investment management or guidance provided to Clients.

#### Financial Consulting Services

MFW provides a variety of ongoing financial consulting services to Clients, pursuant to a written financial consulting services agreement. Services are offered related to the Client's investment portfolio and other area of need. Services are tailored to the Client based on the Client's financial situation, goals, objectives and their financial situation.

Generally, such consulting services involve preparing a specific financial consultation based on the Client's financial goals and objectives. This consulting may encompass one or more areas of need, which may include the following services:

- General investment plan
- Ongoing investment consulting
- Risk analysis

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- Overlap analysis
- Back-tested portfolio analysis
- Correlation analysis, and/or
- Fee analysis of underlying investments

The Client may engage the Advisor for other services not listed above. A financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. Through the creation of an investment proposal outlining the Client's previously stated investment considerations and an investment policy statement, the Advisor may advise on best trading and investment practices including security selection, commission costs, alternatives, liquidity, methods of investing, sell criteria (if any), dollar cost averaging and timing. MFW may also refer Clients to an accountant, attorney or other specialist, as appropriate for their unique situation. Consultations are typically ongoing, where recommendations will occur periodically, assuming all information and documents requested are provided promptly.

Consulting recommendations may pose a conflict between the interests of the Advisor and the interests of the Client. For example, a recommendation to engage the Advisor for investment management services or to increase the level of investment assets with the Advisor would pose a conflict, as it would increase the advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, there is no guarantee of returns and the Client is under no obligation to implement the transaction through the Advisor.

#### Retirement Plan Advisory Services

MFW provides non-discretionary (under ERISA 3(21)) retirement plan advisory services on behalf of the retirement plans (each a "Plan") and the company (the "Plan Sponsor"), pursuant to the terms of the retirement plan advisory agreement. The Advisor's retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligations to the Plan. Each engagement is customized to the needs of the Plan and Plan Sponsor. Services generally include:

- Vendor analysis
- Plan participant enrollment and education tracking
- Investment Policy Statement ("IPS") design and monitoring
- Investment due diligence and oversight
- Performance reporting
- Ongoing investment recommendation and assistance
- ERISA 404(c) assistance

Retirement plan advisory services are provided by MFW serving in the capacity as a fiduciary under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). In accordance with ERISA Section 408(b)(2), the Plan Sponsor is provided with a written description of MFW's fiduciary status, the specific services to be rendered and all direct and indirect compensation the Advisor reasonably expects under the engagement.

#### **C. Client Account Management**

Prior to engaging MFW to provide investment advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – MFW, in connection with the Client, in connection with the Client, will develop a strategy that seeks to achieve the Client's investment goals and objectives.
- Asset Allocation – MFW will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance of risk for each Client.
- Portfolio Construction – MFW will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.

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- Wealth management and Supervision – MFW will provide wealth management and ongoing oversight of the Client's investment portfolio.

#### **D. Wrap Fee Programs**

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

#### **E. Assets Under Management**

As of January 31, 2018, Mosaic manages \$712,872,055 in assets of which \$549,643,712 are managed on a discretionary basis and \$163,228,343 managed on a non-discretionary basis<sup>1</sup>. Clients may request more current information at any time by contacting the Advisor.

<sup>1</sup> In addition, as of January 31, 2018, Advisory Persons of MFW also advise on \$69,073,661 in brokerage assets through their affiliation with an independent broker-dealer or assets that are not under regular and continuous management of the advisor.

### **Item 5 – Fees and Compensation**

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into one or more agreements with the Advisor.

#### **A. Fees for Advisory Services**

##### Wealth Management Services

Wealth management fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the wealth management agreement. Wealth management fees are based on assets under management at the end of the prior quarter. Wealth management fees either at a fixed rate ranging from 0.25% to 1.35% annually, or based on one of the following schedules below.

Wealth management fees, for clients with less than \$10,000,000 in assets under management, are based on the following incremental schedule:

<b>Assets Under Management</b>	<b>Annual Rate</b>
Up to \$3,000,000	1.00%
\$3,000,001 to \$5,000,000	0.80%
\$5,000,001 to \$7,500,000	0.75%
\$7,500,001 to \$10,000,000	0.65%

Wealth management fees, for Clients with more than \$10,000,000 in assets under management, are based on the following incremental schedule:

<b>Assets Under Management</b>	<b>Annual Rate</b>
First \$3,000,000	0.75%
Next \$2,000,000	0.70%
Next \$5,000,000	0.60%
Next \$10,000,000	0.50%
Next \$10,000,000	0.45%
Next \$20,000,000	0.40%
Next \$25,000,000	0.30%
Next \$25,000,000	0.25%

Clients that leverage FinLife Partners technology solutions may be charged an additional fee of up to 0.25% of assets under management for each tier in the schedules above.

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The wealth management fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Advisor may charge a lesser fee based upon criteria, such as, but not limited to, anticipated future earning capacity, anticipated future assets to be managed, related accounts, account composition, and other factors. The Client's fees will take into consideration the aggregate assets under management with Advisor. All securities held in accounts managed by MFW will be independently valued by the Custodian. MFW will not have the authority or responsibility to value portfolio securities.

The Client may make additions or withdrawals from the account[s] at any time, subject to the Advisor's right to terminate an account or the overall relationship. Additions may be in cash or securities provided that the Advisor reserves the right to liquidate any transferred securities or decline to accept particular securities into a Client's account[s]. Clients may withdraw account assets on notice to MFW, subject to the usual and customary securities settlement procedures. However, the Advisor typically designs its investment portfolios as long-term investments and the withdrawal of assets may impair the achievement of a Client's investment objectives. MFW may consult the Client about certain implications such transactions. Clients are advised that when such securities are liquidated, they may be subject to securities transaction fees, short-term redemption fees, and/or tax ramifications. If assets in excess of \$10,000 are deposited into or withdrawn from the Client's account[s], The Advisor's fee will be adjusted prior to the next billing period to reflect the fee difference. The Advisor may negotiate a fee that differs from the schedule above for certain account[s] or holdings.

The Advisor's fee is exclusive of, and in addition to, brokerage fees, transaction fees, and other related costs and expenses, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

#### Use of Independent Managers

For Clients referred by the Advisor to an Independent Manager, the Client's fee may be separately billed or deducted from the Client's account[s] by the Independent Manager.

#### Financial Consulting Services

MFW offers financial consulting services for an annual fixed fee ranging from \$10,000 to \$100,000. Financial consulting fees are paid quarterly, at the end of each calendar quarter. Fees may be negotiable based on the nature and complexity of the services to be provided and the overall relationship with the Advisor. An estimate for total costs will be determined prior to engaging for these services. If a Client engages the Advisor for wealth management services, MFW may offset all or a portion of its fees for those services based upon the amount paid for the investment/or consulting services.

#### Retirement Plan Advisory Services

Retirement plan advisory fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the agreement. Retirement plan fees are either based on the market value of assets under management at the end of the prior calendar quarter and range from 0.25% to 1.00% or based on a fixed annual fee of up to \$50,000. Fees are based on several factors, including: the complexity of the services to be provided, the level of assets to be managed, and the overall relationship with the Advisor. Relationships with multiple objectives, specific reporting requirements, portfolio restrictions and other complexities may be charged a higher fee. Fees may be negotiable depending on the size and complexity of the Plan. Certain existing Clients may have fees that differ from the range above.

### **B. Fee Billing**

#### Wealth Management Services

Wealth management fees are calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. The Advisor or its delegate shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the beginning of each quarter. The amount due is calculated by applying the period rate (annual rate divided by the number of days in the year multiplied by the number of days in the billing quarter) to the total assets under management with MFW at the end of the prior quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory

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fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting MFW to be paid directly from their accounts held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

#### Use of Independent Managers

Clients referred to Independent Managers will be billed in accordance to the investment management agreement with each manager.

#### Financial Consulting Services

Financial consulting fees are paid quarterly, at the end of each quarter, pursuant to the terms of the financial consulting agreement.

#### Retirement Plan Advisory Services

MFW is compensated for its retirement plan advisory services at the beginning of the quarter, before advisory services are rendered. Fees may be directly invoiced to the Plan Sponsor or deducted from the assets of the Plan, depending on the terms of the retirement plan advisory agreement.

### **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than MFW, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custody and securities execution fees charged by the Custodian. The fees charged by MFW are separate and distinct from these custody and execution fees.

In addition, all fees paid to MFW for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of MFW, but would not receive the services provided by MFW which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by MFW to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

### **D. Advance Payment of Fees and Termination**

#### Wealth Management Services

MFW is compensated for its wealth management services in advance of the quarter in which the services are rendered. Either party may terminate the wealth management agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the agreement within five (5) business days of signing the Advisor's wealth management agreement at no cost to the Client. After the five-day period, the Client shall be responsible for wealth management fees up to and including the effective date of termination. Upon termination, the Advisor will refund any unearned, prepaid wealth management fees from the effective date of termination to the end of the quarter. The Client's wealth management agreement with the Advisor is non-transferable without the Client's prior consent.

#### Use of Independent Managers

In the event that a Client should wish to terminate their relationship with an Independent Manager, the terms for termination will be set forth in the respective agreements between the Client and those third parties. MFW will assist the Client with the termination and transition as appropriate.

#### Financial Consulting Services

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MFW offers financial consulting services as a perpetual engagement. Financial consulting agreements intended as perpetual will be ongoing in nature and continue until terminated by either party. Either party may terminate an agreement, at any time, by providing written notice to the other party. The Client may also terminate the agreement within five (5) business days of signing the Advisor's financial consulting services agreement at no cost to the Client. After the five-day period, the Client shall be responsible for financial consulting fees up to and including the effective date of termination. The Client's agreement with the Advisor is non-transferable without the Client's prior consent.

#### Retirement Plan Advisory Services

MFW is compensated for its retirement plan advisory services in advance of the quarter in which the services are rendered. Either party may request to terminate their services with MFW, at any time, by providing advance written notice to the other party. The Client may also terminate the agreement within five (5) business days of signing the Advisor's retirement plan advisory agreement at no cost to the Client. After the five-day period, the Client shall be responsible for investment advisory fees up to and including the effective date of termination. Upon termination, the Advisor will refund any unearned, prepaid retirement plan advisory fees from the effective date of termination to the end of the quarter. The Client's retirement plan services agreement with the Advisor is non-transferable without the Client's prior consent.

#### **E. Compensation for Sales of Securities**

Clients can engage Advisory Persons associated with MFW (but not MFW) to render securities brokerage services under a separate commission-based arrangement. Clients are under no obligation to engage such persons and may choose brokers or agents not affiliated with MFW.

#### Broker-Dealer Affiliation

Certain Advisory Persons of MFW, in their individual capacities, are registered representatives of Purshe Kaplan Sterling Investments, Inc. ("PKS"), a registered broker-dealer (CRD# 35747), member FINRA, SIPC. Advisory Persons may provide securities brokerage services and implement securities transactions under a separate commission based arrangement. An Advisory Person may be entitled to a portion of the brokerage commissions paid to PKS, as well as a share of any ongoing distribution or service (trail) fees from the sale of mutual funds. MFW may also recommend no-load or load-waived funds, where no sales charges are assessed. Prior to effecting any transactions, clients are required to enter into a separate account agreement with PKS. MFW does not receive any portion of the commissions or transactional fees charged by PKS. A conflict of interest exists to the extent that MFW recommends the purchase of securities where MFW's Advisory Persons receive commissions or other additional compensation as a result of MFW's recommendations. MFW has procedures in place to ensure that any recommendations made by such Advisory Persons are in the best interest of Clients.

#### Insurance Agency Affiliations

Certain Advisory Persons are also licensed insurance professionals. Implementations of insurance recommendations are separate and apart from one's role with MFW. As an insurance professional, an Advisory Person may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Advisory Persons are not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by an Advisory Person or the Advisor.

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

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MFW does not charge performance-based fees for its investment advisory services. The fees charged by MFW are as described in Item 5 – Fees and Compensation above and are not based upon the capital appreciation of the funds or securities held by any Client. MFW does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

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## **Item 7 – Types of Clients**

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MFW offers services individuals, high net worth individuals, businesses and their retirement plans. The amount of each type of Client is available on the Advisor's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. MFW generally requires a minimum relationship size of \$1,000,000, which may be reduced at the sole discretion of the Advisor. Participation in the FICA Program, recommended by the Advisor, requires a minimum relationship size of \$1,000,000.

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

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### **A. Methods of Analysis**

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

#### Fundamental Analysis

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

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

### **B. Risk of Loss**

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

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

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

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

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### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

### ETF Risks

The performance of an ETF is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

### Mutual Fund Risks

The performance of a mutual fund is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

### Options Contracts

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

### Margin Borrowings

The Advisor does not employ margin as part of its investment strategies. However, certain Clients may request to have margin available for their account[s]. For example, if securities pledged to brokers to secure a Client's margin accounts decline in value, the Client could be subject to a "margin call", pursuant to which it must either deposit additional funds with the broker or be the subject of mandatory liquidation of the pledged securities to compensate for the decline in value.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

## Item 9 – Disciplinary Information

**There are no legal, regulatory or disciplinary events involving MFW or any of its Supervised Persons.** MFW values the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider with whom you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 170923.

## Item 10 – Other Financial Industry Activities and Affiliations

### Broker-Dealer Affiliation

As noted in Item 5.E, certain Advisory Persons of the Advisor are also registered representative of PKS. In an Advisory Person's separate capacity as a registered representative, an Advisory Person will typically receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by an Advisory Person. Neither the Advisor nor its Advisory Persons will earn ongoing investment advisory fees in connection with any services implemented in an Advisory Person's separate capacity as a registered representative where commissions are earned.

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### Insurance Agency Affiliations

As noted in Item 5.E, certain Advisory Persons are also licensed insurance professionals. Implementations of insurance recommendations are separate and apart from one's role with MFW. As an insurance professional, an Advisory Person may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Advisory Persons are not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by an Advisory Person or the Advisor.

### FinLife Partners

As noted in Item 4, the Advisor may provide Clients with technology solutions offered by FinLife Partners. The Advisor pays FinLife Partners an initial implementation fee and an ongoing annual fee for its technology. The annual fees paid by the Advisor are the higher of a flat dollar amount or a per user fee. When Clients utilize FinLife Partners technology solutions, the fees incurred by the Advisor in connection with the use of FinLife Partners' technology solutions will be reduced up to a certain breakpoint. This may cause a conflict of interest in recommending the utilization of FinLife Partners as the Advisor has an incentive to recommend the use of FinLife Partners platform to reduce its annual fees based on the number of users. This conflict is mitigated as the FinLife Partners platform enhances the client experience and clients are under no obligation to utilize FinLife Partners.

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

### **A. Code of Ethics**

MFW has implemented a Code of Ethics (the "Code") that defines our fiduciary commitment to each Client. This Code applies to all persons associated with MFW (our "Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. MFW and its personnel owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of MFW Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address ethics and conflicts of interest. To request a copy of our Code of Ethics, please contact us at (314) 627-5220.

### **B. Personal Trading with Material Interest**

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

### **C. Personal Trading in Same Securities as Clients**

MFW allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that we recommend (purchase or sell) to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted, consistent with Section 204A of the Investment Advisers Act of 1940, a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. When trading for personal accounts, Supervised Persons of MFW may have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can potentially be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by MFW requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Investment Officer. We have also adopted written policies and procedures to detect the misuse of material, non-public information.

### **D. Personal Trading at Same Time as Client**

While MFW allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. **At no time will MFW, or any Supervised Person of MFW, transact in any security to the**

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detriment of any Client.

## Item 12 – Brokerage Practices

### A. Recommendation of Custodian[s]

MFW does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize MFW to direct trades to the Custodian as agreed in the investment advisory agreement. Further, MFW does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis.

Where MFW does not exercise discretion over the selection of the Custodian, it may recommend the Custodian[s] to Clients for custody and execution services. Clients are not obligated to use the recommended Custodian and will not incur any extra fee or cost associated with using a Custodian not recommended by MFW. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. Factors which MFW considers in recommending a Custodian to Clients includes their respective financial strength, reputation, execution, pricing, research service, its reputation, and/or the location of the Custodian's offices. MFW primarily recommends that Clients establish their account[s] with Fidelity Clearing & Custody Solutions and related entities of Fidelity Investments, Inc. (collectively "Fidelity") and Charles Schwab & Co., Inc. ("Schwab"), where the Advisor maintains institutional relationships. For additional information, please see Item 14 below.

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

**1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with the broker-dealer/custodian in exchange for research and other services. MFW does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor does receive certain economic benefits from Fidelity and Schwab. Please see Item 14.

**2. Brokerage Referrals** - MFW does not receive any compensation from any third party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** - All Clients are serviced on a "directed brokerage basis", where MFW will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s] at the Custodian. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). MFW will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

### B. Aggregating and Allocating Trades

Transactions for each Client will generally be effected independently, unless MFW decides to purchase or sell the same securities for several Clients at approximately the same time. MFW 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 its Clients differences in prices and commissions or other transaction costs that might not have been obtained had such orders been placed independently. Under this procedure, transactions will generally be averaged as to price and allocated among MFW's Clients pro rata to the purchase and sale orders placed for each Client on any given day. To the extent that the Advisor determines to aggregate Client orders for the purchase or sale of securities, including securities in which MFW's Supervised Persons may invest, the Advisor generally does so in accordance with applicable rules promulgated under the Advisers Act and no-action guidance provided by the staff of the SEC. MFW not receive any additional compensation or remuneration as a result of the aggregation. In the event that the Advisor 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[s] 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

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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, the Advisor 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.

## **Item 13 – Review of Accounts**

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### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by the Chief Investment Officer or a Principal of MFW. Formal accounts reviews are generally conducted quarterly or less frequently depending on the needs of the Client. For those Clients that engage for investment consulting services as part of its wealth management services, such reviews are conducted on an “as needed” basis. All Clients are encouraged to discuss their needs, goals, and objectives with MFW and to keep MFW informed of any changes thereto. MFW contacts ongoing advisory Clients at least annually to review its previous services and/or recommendations and to discuss the impact resulting from any changes in the Client's financial situation and/or investment objectives.

### **B. Causes for Reviews**

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

### **C. Review Reports**

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

## **Item 14 – Client Referrals and Other Compensation**

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### **A. Compensation Received by MFW**

#### Participation in Institutional Advisor Platform

*Fidelity* - MFW has established an institutional relationship with Fidelity to assist the Advisor in managing Client account[s]. Access to the Fidelity Institutional platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Fidelity. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services.

Additionally, the Advisor may receive the following benefits from Fidelity: receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information. The Advisor will also receive credits from Fidelity which can be

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used toward qualifying third-party service providers used in connection with the initial set up of the Firm's research technology, software platforms, as well as offsetting client transfer/close out fees for the Denver office.

*Schwab* - MFW has also established an institutional relationship with Schwab through its "Schwab Advisor Services" unit, a division of Schwab dedicated to serving independent advisory firms like MFW. As a registered investment advisor participating on the Schwab Advisor Services platform, MFW receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Schwab. Services provided by Schwab Advisor Services benefit the Advisor and many, but not all services provided by Schwab will benefit Clients. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

*Services that Benefit the Client* – Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client's funds and securities. Through Schwab, the Advisor may be able to access certain investments and asset classes that the Client would not be able to obtain directly or through other sources. Further, the Advisor may be able to invest in certain mutual funds and other investments without having to adhere to investment minimums that might be required if the Client were to directly access the investments.

*Services that May Indirectly Benefit the Client* – Schwab provides participating advisors with access to technology, research, discounts and other services. In addition, the Advisor receives duplicate statements for Client accounts, the ability to deduct advisory fees, trading tools, and back office support services as part of its relationship with Schwab. These services are intended to assist the Advisor in effectively managing accounts for its Clients, but may not directly benefit all Clients.

*Services that May Only Benefit the Advisor* – Schwab also offers other services to MFW that may not benefit the Client, including: educational conferences and events, consulting services and discounts for various service providers. Access to these services creates a financial incentive for the Advisor to recommend Schwab, which results in a potential conflict of interest. MFW believes, however, that the selection of Schwab as Custodian is in the best interests of its Clients.

#### Placement Agent Services

The Advisor recommends a deposit bank account program (the "FICA Program") through StoneCastle to certain Clients who meet the financial requirements of the program. In return, the Advisor receives a "placement fee" based on the average monthly balances held within the program. StoneCastle will pay the placement fee to MFW and the client will not be charged the placement fee. Additionally, MFW will not charge an asset-under-management based fee for any assets held within the FICA Program.

#### **B. Client Referrals from Solicitors**

MFW does not engage paid solicitors for Client referrals.

#### **Item 15 – Custody**

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As MFW is deemed to have custody over certain Clients' cash, bank accounts or securities as part of its advisory services, pursuant to securities regulations, the Advisor is required to engage an independent accounting firm to perform an annual surprise examination of those assets and accounts over which MFW maintains custody. Any related opinions issued by an independent accounting firm are filed with the SEC and are publicly available on the SEC's Investment Adviser Public Disclosure website (<http://adviserinfo.sec.gov>).

Additionally, if the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements in these cases, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions

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#### **Item 16 – Investment Discretion**

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

#### **Item 17 – Voting Client Securities**

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MFW does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting. However, making this selection does not result in MFW assuming proxy-voting responsibility.

#### **Item 18 – Financial Information**

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Neither MFW, nor its management, have any adverse financial situations that would reasonably impair the ability of MFW to meet all obligations to its Clients. Neither MFW, nor any of its Advisory Persons, has been subject to a bankruptcy or financial compromise. MFW is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect fees of \$1,200 or more for services to be performed six months or more in advance.

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## Privacy Policy

Effective: November 30, 2018

### Our Commitment to You

Mosaic Family Wealth, LLC ("MFW" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. MFW (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

MFW does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

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

### Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number(s)	Income and expenses
E-mail address(es)	Investment activity
Account information (including other institutions)	Investment experience and goals

### What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

### How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

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### How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
<b>Servicing our Clients</b> We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, Custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
<b>Marketing Purposes</b> MFW does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where MFW or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b>	No	Not Shared
<b>Authorized Users</b> Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent(s) or representative(s).	Yes	Yes
<b>Information About Former Clients</b> MFW does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (314) 627-5220.

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