



RMR Wealth Advisors, LLC

Disclosure Brochure

March 19, 2019

FORM ADV – PART 2A

APPENDIX 1

RMR Wealth Advisors, LLC

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RMR Wealth Advisors, LLC
PART 2A Appendix 1 of Form ADV
Wrap Fee Program Brochure

March 19, 2019

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This wrap fee program brochure provides information about the qualifications and business practices of RMR Wealth Advisors, LLC. If you have any questions about the contents of this brochure, contact us at 608.663.7676 or dara@rmradvisors.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

Additional information about RMR Wealth Advisors, LLC, including a copy of its Form ADV Part 1, is available on the SEC’s website at www.adviserinfo.sec.gov.

RMR Wealth Advisors, LLC is a Registered Investment Advisor under the Investment Advisors Act of 1940. Registration does not imply a certain level of skill or training.

Item 2 – Material Changes Since Last Annual Update

Last Annual Update: March 9, 2018

RMR Financial Advisors, LLC changed its name to RMR Wealth Advisors, LLC in April 2018 and this was reported in an ADV amendment filed on 4/24/2018.

Item 3 - Table of Contents

<u>Item</u>	<u>Page</u>
1 Cover Page	
2 Material Changes Since Last Annual Update	1
3 Table of Contents	2
4 Services, Fees and Compensation.....	3
Comprehensive Financial Planning Service	3
Portfolio and Cash Flow Management Service	4
Investment Manager Search and Monitoring	5
Retirement Plan Consulting.....	6
Family Office Services.....	8
Fees and Compensation - Your Cost.....	8
5 Account Requirements and Types of Clients	15
Considerations and Further Information	
Discretion.....	16
Methods of Analysis, Investment Strategies and Risk of Loss	16
Brokerage Practices	17
6 Portfolio Manager Selection and Evaluation	21
7 Client Information Provided to Portfolio Manager.....	22
8 Client Contact with Portfolio Managers	22
9 Additional Information	22
Other Considerations.....	23
Privacy Policy	25

Item 4 – SERVICES, FEES AND COMPENSATION

RMR provides wrap fee services for various wealth management programs and services: 1) *Our Platinum Premium Program* including Comprehensive Financial Planning Service together with Portfolio and Cash Flow Management Service, 2) our *Portfolio Management Program* which may be bundled with Comprehensive Financial Planning Service and Portfolio and Cash Flow Management Service, or stand alone as the Portfolio and Cash Flow Management Service, 3) Investment Manager Search and Monitoring, 4) Retirement Plan Consulting, and 5) Family Office Services. These wrap fee services combine the costs of both RMR's advisory service and certain transaction costs into one "wrap fee." Each service involves different custodial, administrative service and fee arrangements. These services typically provide investment advice for various types of investments, generally limited to stocks, mutual funds, bonds, annuities, options and futures, and exchange traded funds.

Assets managed as a part of the wrap fee program are regularly monitored and investment strategy purchase and sale transactions are based on the specific needs and investment goals of the client. For all services, RMR receives the portion of wrap fees net of transaction costs.

As of March 19, 2019 100% of our investment management clients had entered into discretionary agreements with us. When clients grant us discretion, we have the authority to select securities, the amount to buy and sell and when to buy and sell. Our total assets under management as of December 31, 2018 was approximately \$217,723,307. Our total assets under management as of March 18, 2019 was approximately \$240,029,961.

Platinum Premium Program

The Platinum Premium Program combines the Comprehensive Financial Planning Service with the Portfolio and Cash Flow Management Service as described below.

Comprehensive Financial Planning Service

The Comprehensive Financial Planning Service begins with extensive data gathering and a needs analysis by one of our Investment Advisor Representatives ("IAR," "advisor" or "representative"). Once data gathering is completed, your current financial position, including your investment portfolio, is evaluated, then long term investment objectives, needs, goals and tolerance to risks are established. Based on this information, your advisor determines the kinds of financial strategies to recommend. A written plan establishes a "blueprint" or "roadmap" for present and future actions. After you have received and reviewed the plan and have agreed to proceed, your advisor works with you in implementing your plan. This service generally includes the following:

- 1) Advice regarding financial objectives;
- 2) Financial statement analysis and reformation;
- 3) Tax and cash flow analysis and advice;
- 4) Investment portfolio analysis and long-term investment strategies;

- 5) Risk management analysis and advice;
- 6) Retirement planning analysis and advice;
- 7) Estate planning analysis and advice; and
- 8) Retention or repositioning of securities and other investments.

All planning is based on information provided by you. It is your responsibility to be certain we have current and accurate information to enable us to prepare the initial plan, and it is your responsibility to inform us of material changes affecting the investments and planning strategies implemented so we have them for future reference.

The Platinum Premium Program also includes our Portfolio and Cash Flow Management Service as described below.

Portfolio Management Program

The Portfolio Management Program may be bundled with the Comprehensive Financial Planning Service (see above) and Portfolio and Cash Flow Management Service (see below), or stand alone as the Portfolio and Cash Flow Management Service, as described below.

Portfolio and Cash Flow Management Service

For this service, your “Account” is the consolidation of all the different registrations (Joint, Individual, Trust, IRA, etc.) within your family for the same Portfolio and Cash Flow Management Service.

This service allows you to maintain an Account consisting of no-load mutual funds (included in the definition of no-load mutual funds are load mutual funds purchased at net asset value (“NAV”)) and other equity and debt securities. Our fee for such service also covers certain transaction costs. However, occasionally clients may pay transaction fees agreed upon in advance with those clients.

Minimum Aggregate Account Size: RMR generally imposes an initial minimum of \$250,000 in assets to open and maintain the Portfolio and Cash Flow Management Service. However, the minimum may be waived if we believe that, based on information provided by you, investing a lower amount is appropriate for you. The type of Account, kind of securities in the Account, dollar value of securities, projected nature of trading and other services, and the amount of work necessary to manage the Account may be taken into consideration. An Account may be opened by a deposit of either cash or securities.

When opening an Account, your Investment Advisor Representative will obtain financial data from you and assist you in determining investment objectives and initial investments. After the portfolio Account is established, your advisor will regularly monitor the Account and make investment strategy recommendations based on your specific needs and investment goals. Portfolio and Cash Flow Management Service generally includes the following:

- 1) Establishment of investment objectives, consistent with your risk tolerance, financial needs and goals.

- 2) Establishment of asset allocation mix based on your financial position, cash flow, risk preferences and time horizon.
- 3) Setting up accounts and transfer of assets to custodian.
- 4) Implementation of investment strategy.
- 5) Ongoing portfolio monitoring and rebalancing as needed.
- 6) Fund manager due diligence.
- 7) Invest cash flows and distribution processing in the amounts and at the times your advisor deems appropriate, including IRA required minimum distribution processing.
- 8) Preparation of quarterly performance reports on all accounts.
- 9) Annual review contact to update your ongoing financial planning and investment progress when appropriate.

RMR may contract with a third party to provide these reports or use those provided by the mutual funds and other securities.

All clients receiving Portfolio and Cash Flow Management Service receive written quarterly performance reports from us, which provide the following: 1) performance history (net of fees), 2) portfolio composition (percentage weighting of each asset class), 3) portfolio inception date and net investment value, 4) quarter end portfolio value, 5) rate of return and comparison rates of other standard indices, and, 6) portfolio list of holdings. The Account custodian also provides account transaction statements to all clients.

As a general rule, RMR believes that investing is best suited to those who believe in a long-term, targeted allocation strategy. Therefore, clients should not expect frequent investment changes in the portfolio. However, as a result of monitoring the Account, investment purchases and sales will be made.

Clients are free to contact their RMR advisor at any time. In no event will RMR accept or maintain custody of any client funds or securities. Services are provided by RMR only. No third party manager participates in this program.

Investment Manager Search and Monitoring

In those instances where RMR recommends portfolio management services from an investment management firm in addition to RMR, RMR offers its Investment Manager Search and Monitoring Service.

Investment Manager Search and Monitoring begins by you identifying your investment objectives and manager selection criteria. We then present one or more investment management firms which we believe can satisfy your investment objectives and restrictions and which will enter into an investment management agreement with you. Generally, you only have contact with your chosen manager when selecting the manager and periodically determining the performance of the manager.

RMR uses manager background information prepared by the investment managers being evaluated or by other firm's sponsoring manager search programs. We do not conduct our own research. Generally, management firms have agreed to accept Accounts of approximately \$500,000 or more and stand ready

to provide management services to you provided your Account size and other conditions meet the minimum standards established by the manager and further provided that your investment objectives are consistent with the manager's investment philosophy. To facilitate Account reporting, Account assets are usually custodied at a custodian designated by the third party manager which is often the brokerage firm sponsoring the manager search program. They will also generally require all securities transactions for your Account be processed by the Account custodian.

Once you have selected a manager from those presented, we supply the manager and/or program sponsor with information regarding your financial background and investment objectives to the extent such information is provided by you. You then enter into an Advisory Agreement with the manager, or manager search program sponsor, whereby the manager agrees to accept and manage your Account on a discretionary basis in accordance with your objectives. We provide periodic assistance in evaluating manager performance and, if necessary, recommendations to replace a manager selected. Updated financial information is requested from you annually. To the extent we become aware of changes that would affect your account, this information is relayed to your manager. You may also communicate changes to your manager at any time.

Your advisor will meet periodically with you to review your selected manager's performance. We generally do not recommend the replacement of a manager based on short-term performance results. In the event there is a significant change in the manager's investment philosophy, loss of significant investment management personnel or a change in ownership, we will re-evaluate the manager to determine whether the manager has changed from how it represented itself initially and then determine whether to recommend a change to you.

You grant the manager discretionary trading authority so the manager can place transaction orders at will for your Account. You also grant authority to RMR to transfer investments and funds to custodians used by managers in the amounts and at the times we deem it appropriate to do so. You have the opportunity to instruct the manager with respect to investment restrictions imposed on the management of your Account. There is no restriction on clients contacting the manager directly for other purposes. Each Account with a manager is managed individually and is separate from the accounts of other clients of the manager. You receive confirmations of each securities transaction placed by the manager for your Account, monthly/quarterly custodian account statements, as well as a summary of account performance from us at least quarterly.

RMR's advisory representatives retain discretion to transfer amounts between client accounts managed by RMR and accounts managed by outside investment managers.

It is important to note that even though certain managers may have provided higher return results than other managers, they may not be presented to you by us due to the influence of other factors, including the nature of a portfolio manager's investment style and time under which securities were managed to produce returns.

Retirement Plan Consulting

This service under our wrap fee program is similar to our Portfolio Management Program, allowing employees to maintain accounts consisting of no-load mutual funds (included in the definition of no-load

mutual funds are load mutual funds purchased at net asset value (“NAV”)) and other equity securities. Our fee for such service also covers certain transaction costs. (Occasionally clients may pay transaction fees agreed upon in advance with those clients.)

When opening accounts, an RMR representative will obtain financial data from employees to assist in determining investment objectives and initial investments. After the portfolio account is established, the advisor will regularly monitor the Account and make investment strategy recommendations based on employees’ needs and investment goals. This service generally includes the following:

- 1) Establishment of investment objectives, consistent with employees’ risk tolerance, financial needs and goals.
- 2) Establishment of asset allocation mixes based on financial position, cash flow, risk preferences and time horizons.
- 3) Setting up accounts, and transfer of assets to custodian if applicable.
- 4) Implementation of investment strategies.
- 5) Ongoing portfolio monitoring and rebalancing as needed.
- 6) Fund manager due diligence.
- 7) Investing of contributions and distribution processing in the amounts and at the times deemed appropriate, including required minimum distribution processing.
- 8) Preparation of individual quarterly performance reports for all accounts.
- 9) Annual contact to review investment allocations and progress when appropriate.

RMR may contract with a third party to provide these reports or use those provided by the mutual funds and other securities.

Each employee receives quarterly performance reports from RMR, including the following: 1) performance history (net of fees), 2) portfolio composition (percentage weighting of each asset class), 3) portfolio inception date and net investment value, 4) quarter end portfolio value, 5) rate of return and comparison rates of other standard indices, and, 6) portfolio list of holdings. The Account custodian also provides account transaction statements to all clients.

As a general rule, RMR believes that investing is best suited to those who believe in a long-term, targeted allocation strategy. Therefore, employees should not expect frequent investment changes in the portfolio. However, as a result of monitoring the Account, investment purchases and sales will be made.

All Retirement Plan Consulting advice is based on information employers/employees provide us. It is their responsibility to be certain RMR has current and accurate information to enable us to provide advice, and their responsibility to inform us of material changes affecting the investments and planning strategies recommended so that we have them for future reference.

The use of an outside benefits administrator may be appropriate for the company’s sponsored retirement plan. See ADV Part 2A, Retirement Plan Consulting list of services.

Employees are able to contact their RMR advisor at any time. In no event will RMR accept or maintain custody of any client funds or securities.

Family Office Services

RMR's Family Office Services are generally for clients with a net worth minimally in the tens of millions. This includes a wide array of very in-depth, focused services, typically assisting families with a majority of, or their entire financial state of affairs, including client investments, tax situations, estate planning and family dynamics. The following services may be included:

- 1) Up to five weeks (or equivalent hours) per year advisor dedicates solely to you
- 2) Liaison and gatekeeper services
- 3) Investment policy development and asset allocation
- 4) Custodial recommendation and oversight
- 5) Portfolio management and quarterly investment performance reporting
- 6) Balance sheet analysis, cash flow analysis, management, recommendations and projections
- 7) Annual consolidated net worth statements
- 8) Integrated tax and income plan design
- 9) Retirement planning
- 10) Stock option/restricted stock planning
- 11) Business assessment and due diligence
- 12) Real estate advisory
- 13) Bank financing analysis and negotiations
- 14) Manage trusts and coordination of legal matters
- 15) Strategy analysis and implementation
- 16) Liability and catastrophe avoidance insurance planning
- 17) Estate distribution strategies and wealth transfer planning
- 18) Legacy planning and family philanthropy coordination including multi-generational objectives
- 19) Succession planning

FEES AND COMPENSATION: YOUR COST

RMR and RMR's advisors do not receive compensation for the sale of securities or other investment products, including asset-based sales charges or service fees. As such, there is no incentive to recommend any investment products based on the compensation we would receive, rather than on your needs. All mutual funds are considered "no-load" within our portfolio management or retirement planning services, as all mutual funds are purchased at net asset value (no additional load fees).

Rates for the "Platinum Premium Program" and "Portfolio Management Program," which include both our fee and cover most transaction costs, are based on fixed annual planning and all other non-portfolio management service costs plus a percentage asset-based fee. Rates for Investment Manager Search and Monitoring, and Retirement Plan Consulting, that also include both our fee and cover most transaction costs, vary based upon the value of assets under management as a percentage asset-based fee. Rates for Family Office Services are based on an annual planning and service cost and/or an annual planning and all other non-portfolio management services cost plus an annual portfolio management services cost, including both our fee and most transaction costs. See additional details listed below.

Platinum Premium Program

Including Comprehensive Financial Planning Service, and Portfolio and Cash Flow Management Service

Costs for the Platinum Premium Program are negotiable, payable quarterly in advance, based on a fixed annual planning and all other non-portfolio management services cost plus an annual portfolio management services cost (as a percentage of assets under management) which declines as the total value of assets under management increases. This cost covers our advisory fee and costs for transactions except for: costs for transactions placed by a third-party manager; mark-ups and mark-downs on principal trades; costs for transactions ordered by a client; and costs for transactions occurring after a notice of Agreement termination is received from a client.

The initial asset-based portfolio management cost for new Accounts is calculated on the value of securities or cash deposited and prorated for the previous quarter to the start date. The initial fixed cost for new Accounts is pro-rated according to the number of days remaining in the quarter. Subsequent asset-based fee payments are due and will be assessed at the beginning of each quarter based on the value of the Account assets (securities, cash and cash equivalents) under management as of the close of business on the last business day of the preceding quarter as valued by an independent pricing service, where available, or otherwise in good faith. Subsequent fixed fee payments are one quarter of the annual fee. Additional deposits of cash and/or securities will be subject to the same billing procedures. The values of related accounts may, at RMR's discretion, be combined for fee calculation purposes. For assets deposited after the inception of a quarter, the advisory cost payable with respect to such assets may be prorated based on the number of days remaining in the quarter and charged at quarter-end.

Each quarter you are mailed notice of the advisory fees being deducted from your account(s). As a client, you authorize us to deduct all fees and uncovered transaction charges from your Account and such fees and charges are noted on your statements or confirmations. You authorize RMR in writing to debit all fees due directly from your Account. RMR has discretion to select securities to be sold to cover the fees.

The formula for calculating asset-based fees is as follows: Portfolio value multiplied by (Annual Fee multiplied by (days in period divided by calendar days)) = Quarterly Management Fee. Clients are to verify the accuracy of fee calculations. Custodians do not determine whether fees are properly calculated.

Platinum Premium Program Fee Schedule

	<u>Annual</u> *
• Annual planning and all other non-portfolio management services	\$15,000
• Annual portfolio management services cost (as a percentage of assets under management)	
First \$5 million	1.00%
Amounts over \$5 million	0.50%

* This fee may be negotiated

Payment for the Platinum Premium Program:

To pay advisory fees quarterly, sufficient shares will be liquidated directly from your Account pursuant to the authorization granted under the Investment Advisory Agreement "Authorization to Debit Account" and such deductions will be shown on your monthly statements.

We have the right to amend our fees upon 30 days advance written notice to you.

Termination: Fees previously paid will be refunded on a prorated basis to the date when the termination becomes effective, which is 30 days after receipt of a written termination notice.

Portfolio Management Program

Including Portfolio and Cash Flow Management Services

Costs for the "Portfolio Management Program," which include both our fee and most transaction costs, are negotiable, payable quarterly in advance, based on a fixed annual planning and all other non-portfolio management services cost plus an annual portfolio management services cost (as a percentage of assets under management) which declines as the total value of assets under management increases. This fee cost covers our advisory fee and costs for transactions except for: costs for transactions placed by a third-party manager; mark-ups and mark-downs on principal trades; costs for transactions ordered by a client; and costs for transactions occurring after a notice of Agreement termination is received from a client.

The initial asset-based portfolio management cost for new Accounts is calculated on the value of securities or cash deposited and prorated for the previous quarter to the start date. The initial fixed cost for new Accounts is pro-rated according to the number of days remaining in the quarter. Subsequent asset-based fee payments are due and will be assessed at the beginning of each quarter based on the value of the Account assets (securities, cash and cash equivalents) under management as of the close of business on the last business day of the preceding quarter as valued by an independent pricing service, where available, or otherwise in good faith. Subsequent fixed fee payments are one-quarter of the annual fee. Additional deposits of cash and/or securities will be subject to the same billing procedures. The values of related accounts may, at RMR's discretion, be combined for fee calculation purposes

For assets deposited after the inception of a quarter, advisory costs payable with respect to such assets may be prorated based on the number of days remaining in the quarter and charged at quarter-end.

Each quarter you are mailed notice of the advisory fees being deducted from your Account. As a client, you authorize us to deduct all fees and uncovered transaction costs from your account(s) and such fees and uncovered costs are noted on your statements or confirmations. You authorize RMR in writing to debit all fees due directly from your Account. RMR has discretion to select securities to be sold to cover the fees.

The formula for calculating asset based fees is as follows: Portfolio value multiplied by (Annual Fee multiplied by (days in period divided by calendar days)) = Quarterly Management Fee. Clients are to verify the accuracy of fee calculations. Custodians do not determine whether fees are properly calculated.

Portfolio Management Program Fee Schedule

	<u>Annual</u> *
• Annual planning and all other non-portfolio management services	\$2,000
• Annual portfolio management services cost (as a percentage of assets under management)	
First \$5 million	1.50%
Amounts over \$5 million	1.00%

* This fee may be negotiated

Payment for the Portfolio Management Program:

To pay advisory fees quarterly, sufficient shares will be liquidated directly from the client account(s) pursuant to the authorization granted under the Investment Advisory Agreement "Authorization to Debit Account" and such deductions will be shown on the client's monthly statements.

We have the right to amend our fees upon 30 days advance written notice to you.

Termination: Fees previously paid will be refunded on a prorated basis to the date when the termination becomes effective, which is 30 days after receipt of a written termination notice.

Investment Manager Search and Monitoring

Costs for Investment Manager Search and Monitoring are negotiable, payable quarterly in advance, and vary based upon the value of assets under management. RMR's annual asset-based fees usually range from 0.50% - 1.50% of the assets under management and cover our fee only, not the third-party manager fees, uncovered transaction charges or custodial fees. Clients usually authorize both the manager and RMR to debit their Account for the amount of fees due. You should carefully consider total costs under the program since they may be higher or lower than comparable available services.

The following transaction costs are not covered: transaction costs agreed to be paid by you; costs for transactions placed by the third-party manager; mark-ups and mark-downs on principal transactions; transactions ordered by you; and transaction costs on transactions occurring after notice of Agreement termination is received. Advisory fees are not reduced to offset any of these costs.

RMR's advisory fees for the Investment Manager Search and Monitoring Service may be higher or lower than available from other service providers. Also, clients may be able to find both management and brokerage services at a lower total cost if purchased separately than those provided by us and the custodians we recommend. Our Representatives have an incentive to recommend the Investment Manager Search and Monitoring Service over others because the share of the asset-based compensation may be higher than if services were provided through a more limited consulting account, or within a brokerage services account. Because we cover certain transaction/ execution costs associated with equities transactions, there may be an incentive not to place numerous orders since doing so may reduce the total revenue we receive.

Investment Manager Search and Monitoring Fee Schedule

Annual portfolio management services cost (as a percentage of assets under management)

	<u>Annual</u> *
First \$5 million	1.00%
Amounts over \$5 million	0.50%

* This fee may be negotiated

Payment for Investment Manager Search and Monitoring:

To pay advisory fees quarterly, sufficient shares will be liquidated directly from the client account(s) pursuant to the authorization granted under the Investment Advisory Agreement "Authorization to Debit Account" and such deductions will be shown on the client's monthly statements.

We have the right to amend our fees upon 30 days advance written notice to you.

Termination: Fees previously paid will be refunded on a prorated basis to the date when the termination becomes effective, which is 30 days after receipt of a written termination notice.

Retirement Plan Consulting

Costs for Retirement Plan Consulting include both our fee and most transaction costs, are negotiable, payable quarterly in advance, based on an annual portfolio management services cost (as a percentage of assets under management) which declines as the total value of assets under management increases. This fee cost covers our advisory fee and costs for transactions except for: costs for transactions placed by a third-party manager; mark-ups and mark-downs on principal trades; costs for transactions ordered by a client; and costs for transactions occurring after a notice of Agreement termination is received from a client.

The initial asset-based portfolio management cost for new accounts is calculated on the value of securities or cash deposited and prorated for the previous quarter to the start date. Subsequent asset-based fee payments are due and will be assessed at the beginning of each quarter based on the value of the account assets (securities, cash and cash equivalents) under management as of the close of business on the last business day of the preceding quarter as valued by an independent pricing service, where available, or otherwise in good faith. Additional deposits of cash and/or securities will be subject to the same billing procedures. The values of related accounts may, at RMR's discretion, be combined for fee calculation purposes

For assets deposited after the inception of a quarter, advisory costs payable with respect to such assets may be prorated based on the number of days remaining in the quarter and charged at quarter-end.

Each quarter employees are mailed notice of the advisory fees being deducted from their account. As a client, you authorize us to deduct all fees and transaction costs from your account(s) and such fees and costs are noted on your statements or confirmations. You authorize RMR in writing to debit all fees due directly from your account. RMR has discretion to select securities to be sold to cover the fees.

The formula for calculating asset based fees is as follows: Portfolio value multiplied by (Annual Fee multiplied by (days in period divided by calendar days)) = Quarterly Management Fee. Clients are to verify the accuracy of fee calculations. Custodians do not determine whether fees are properly calculated.

Retirement Plan Consulting Fee Schedule

Annual *

Annual portfolio management services cost
(as a percentage of assets under management)

First \$5 million

1.50%

* This fee may be negotiated

Payment for Retirement Plan Consulting:

To pay advisory fees quarterly, sufficient shares will be liquidated directly from the client account(s) pursuant to the authorization granted under the Investment Advisory Agreement "Authorization to Debit Account" and such deductions will be shown on the client's monthly statements.

We have the right to amend our fees upon 30 days advance written notice to you.

Termination: Fees previously paid will be refunded on a prorated basis to the date when the termination becomes effective, which is 30 days after receipt of a written termination notice.

Family Office Services

Costs for Family Office Services are negotiable, payable quarterly in advance, based on a fixed annual planning and all other non-portfolio management services cost plus an annual portfolio management services cost (as a percentage of assets under management). The fee shall cover our advisory fee and costs for transactions except for: costs for transactions placed by a third-party manager; mark-ups and mark-downs on principal trades; costs for transactions ordered by client; and costs on transactions occurring after notice of Agreement termination is received.

The initial asset-based fee for new Accounts is based on the value of securities or cash deposited and prorated for the previous quarter to the start date. The initial fixed fee for new Accounts is pro-rated according to the number of days remaining in the quarter. Subsequent asset-based fee payments are due and will be assessed at the beginning of each quarter based on the value of the Account assets (securities, cash and cash equivalents) under management as of the close of business on the last business day of the preceding quarter as valued by an independent pricing service, where available, or otherwise in good faith. Subsequent fixed fee payments are one-quarter of the annual fee. The values of related accounts may, at RMR's discretion, be combined for fee calculation purposes.

For assets deposited after the inception of a quarter, the advisory fee payable with respect to such assets may be prorated based on the number of days remaining in the quarter and charged at quarter-end, and otherwise subject to the same billing procedures as outlined above.

Each quarter you are mailed notice of the advisory fees being deducted from your account(s). As a client, you authorize us to deduct all fees and transaction charges from your Account and such fees and charges are noted on your statements or confirmations. You authorize RMR in writing to debit all fees due directly from your Account. RMR has discretion to select securities to be sold to cover the fees.

The formula for calculating asset based fees is as follows: Portfolio value multiplied by (Annual Fee multiplied by (days in period divided by calendar days)) = Quarterly Management Fee. Clients are to verify the accuracy of fee calculations. Custodians do not determine whether fees are properly calculated.

Family Office Services Fee Schedule

	<u>Annual</u> *
• Annual planning and all other non-portfolio management services	\$200,000
• Annual portfolio management services (as a percentage of assets under management)	0.50%

* This fee may be negotiated

Payment for Family Office Services:

To pay advisory fees quarterly, sufficient shares will be liquidated directly for your Account pursuant to the authorization granted under the Investment Advisory Agreement "Authorization to Debit Account" and such deductions will be shown on your monthly statements.

We have the right to amend our fees upon 30 days advance written notice to you.

Termination: Fees previously paid will be refunded on a prorated basis to the date when the termination becomes effective, which is 30 days after receipt of a written termination notice.

Other Costs and Considerations

Client fees cover RMR's advisory fee and most transaction costs. The following transaction costs are not covered: transaction costs agreed to be paid by you; transactions costs for transactions placed by a third-party manager; mark-ups and mark-downs on principal transactions; transactions ordered by you; and transaction costs on transactions occurring after notice of Agreement termination is received. Advisory fees are not reduced to offset any of these costs.

Clients and prospective clients should be aware that sale transactions in certain mutual funds made shortly after the purchase of the fund may result in a fee or short-term trading penalty in a client's account. Short-term sales may, for example, occur when a newly-established fund position in an account is batched with sale orders in the same fund for other client accounts for the purpose of rebalancing the account positions in that fund. These amounts are charged by the mutual fund directly and may, at our discretion, be covered by us.

RMR's advisory fees may be higher or lower than those available from other service providers. Also, clients may be able to find both management and brokerage services at a lower total cost if purchased

separately than those provided by RMR and brokers recommended by RMR. IARs have an incentive to recommend the Platinum Premium Program or Portfolio Management Program over others because our compensation may be higher than if services were provided through a more limited consulting account, or within a brokerage services account. Because we cover certain transaction/execution costs associated with transactions, there may be an incentive not to place numerous orders since doing so may reduce the total revenue we receive from the services provided.

Our fees do not include any additional expenses associated with maintaining your Account or implementing advice, such as costs incurred by us or you for professional services of an attorney, accountant and other specialists whose advice we deem necessary to complete our analysis of your financial situation. Clients are contacted for authorization before any others are employed.

To the extent mutual funds are included as managed assets, you should be aware that such funds also deduct their own advisory fees and expenses, which affects the fund's reported performance. Such fees are in addition to our fee. Depending upon the fund, you may be able to invest directly in the shares of a fund without incurring any sales or advisory management fees. In addition, there may be tax effects pertaining to fund share redemptions made by us on your behalf. Redemptions may be taxable events which may accelerate the recognition of capital gains, and frequent redemptions may result in short term, rather than long term, capital gains.

When making recommendations to our clients, Advisors recommend various classes of mutual fund shares. Certain mutual funds having lower internal expenses may be purchased through brokerage firms which charge a transaction fee for each transaction in such funds. RMR absorbs these transaction fees. Identical funds within the same family of funds having higher internal expenses may be purchased with no transaction charge because the brokerage firm processing the transaction receives servicing and distribution fees directly from the funds. The selection of higher internal expense funds may be an incentive to RMR, and creates a conflict of interest for us, because it results in our not having to absorb the transaction fees. However, the purchase of higher internal expense funds results in clients absorbing the higher internal fund charges.

Termination Without Penalty

You may terminate the Agreement for any service in its entirety by giving RMR a written notice of such termination.

Item 5 – ACCOUNT REQUIREMENTS AND TYPES OF CLIENTS

RMR generally provides investment advice to individuals; trusts, estates, or charitable organizations; corporations, or other business entities. For portfolios supervised on a continuous, discretionary basis, RMR generally imposes an initial minimum asset value of \$250,000. However, we can waive the minimum depending upon the type of account, the kind of securities in your account, dollar value of

securities, projected nature of trading and other services for the account and the amount of work necessary to manage the account. Clients utilizing Family Office Services generally have a net worth of \$10,000,000 or higher.

CONSIDERATIONS AND FURTHER INFORMATION

Discretion

When you sign a discretionary services Investment Advisory Agreement with RMR, you give us discretion over the types of securities to be bought and sold, the amounts to buy and sell, and the times we believe are suitable for your account to make the purchase or sale. You may place limitations on this authority, however. For example, you may ask us not to invest in certain securities which are not “socially responsible.” If you select any service other than a discretionary service, we will not exercise discretionary authority to select specific transactions for you. All such decisions are then left to you.

RMR will not have discretion over the selection of broker-dealers/custodians to be used, but as explained above, will recommend broker-dealers/custodians. RMR is independently owned and operated and not affiliated with any broker-dealer or custodian. The final decision as to where to custody assets is at the discretion of you as a client.

The intent of discretion is one of transaction efficiency rather than a desire to reduce communication and interaction with clients. RMR maintains an open door policy in terms of clients’ ability to ask questions at any time concerning accounts or current investment strategy.

Methods of Analysis, Investment Strategies and Risk of Loss

RMR offers advice on equity securities (exchange-listed securities, securities traded over-the-counter, foreign issues); corporate debt securities (other than commercial paper); commercial paper; certificates of deposit; municipal securities; investment company securities (variable life insurance, variable annuities, mutual fund shares); United States government securities; option contracts on securities; interests in partnerships investing in real estate, and oil and gas interests. We may also provide advice on any other products which RMR and the Investment Advisory Representatives (IARs) deem to be appropriate to meet your goals and objectives. Investing in securities involves risk of loss that clients should be prepared to bear as a possibility.

RMR’s security analysis methods include fundamental analysis. Our Investment Advisor Representatives use research material provided by others, including security analysts, investment management firms, economists, investment advisors, and rating services such as Morningstar. We conduct personal meetings and phone calls, attend conferences and teleconferences with investment managers and investment manager representatives.

Sources of information we utilize in rendering investment advice include financial newspapers and magazines; research materials prepared by others; corporate rating services; annual reports, prospectuses, filings with the Securities and Exchange Commission; and company press releases. Other sources of information include publications such as Morningstar reports, The Wall Street Journal, and research information received from the Internet and peers.

Investment strategies used to implement any investment advice given to you may include the following: long-term purchases (securities held at least a year); short-term purchases (securities sold within a year); trading (securities sold within 30 days); short sales; margin transactions; option writing, including covered options, uncovered options, or spreading strategies.

RMR cannot guarantee the results of advice given. In addition, all investing carries a certain amount of risk and you may lose money by investing with us or any other investment management firm. Generally mutual funds are used in our primary investment strategies. In addition to systemic or market risk (risk associated with the market in general), you may be exposed to other various kinds of risk including the following:

- Interest-rate risk (the fluctuation of interest rates affecting prices)
- Inflation risk (inflation reducing the buying power of a dollar most associated with fixed income products)
- Liquidity risk (the speed or ease of converting an investment into cash)
- Reinvestment risk (the ability to reinvest income, for example, at the same rate as the original investment)
- Regulatory risk (changes in the regulatory environment for businesses or business sectors, or tax or other laws)
- Currency or exchange rate risk (the uncertainty of the value of foreign currency fluctuations)

Brokerage Practices

RMR Wealth Advisors, LLC, does not maintain custody of your assets that we manage. Your assets must be maintained in an account(s) at a “qualified custodian,” generally a broker-dealer or bank. We are independently owned and operated and are not affiliated with any one broker-dealer or bank. Your custodian will hold your assets in a brokerage account(s) and buy and sell securities at our instruction. We seek to recommend 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.

RMR and its Advisors do not have the authority to determine, without obtaining your specific approval, the broker or dealer to be used, or any commission rates to be paid. The final decision as to where to custody assets is at your discretion. As stated above, we may, however, recommend broker-dealers and other firms that we believe can provide you with the products and services needed to implement our recommendations in a timely and efficient manner.

RMR does not take custody of client funds or securities. The custodian provides you with either paper, via US mail, or electronic (at your discretion) monthly or quarterly statements (reports) and trade confirmations. These monthly or quarterly statements, provided by your custodian, give detailed information such as change in the account’s value compared to the previous month, current value of all account holdings, and a detailed transaction history for the reporting period. You are urged to carefully review statements and compare those received from RMR with those received from your Account custodian. As an RMR client, you also have the ability via your Account custodian to register for

password-protected Internet access to your accounts, including balance updates and transaction histories.

Because we recommend and clients typically designate one custodian to execute securities transactions, we typically will not exercise discretion to evaluate the services of other firms. In our judgment, the custodians we recommend provide good client account summaries and competitive execution services. Small transaction service fees may be imposed by broker-dealers for securities transactions, but we believe the efficiencies gained justify the cost. Not all advisors require their clients to direct brokerage.

Directing us to place orders with a particular recommended broker-dealer has consequences. Such an instruction will result in us not exercising discretion in selecting broker-dealers on a trade-by-trade basis. Thus, you may not receive any benefit which could result from research materials available from other broker-dealers in return for business, or the benefit of participation in batched orders (orders combined with those of other clients for the purpose of obtaining better price or execution from other broker-dealers), unless the order is placed with the designated broker, or otherwise obtain best price or execution of transactions.

RMR offers advice on equity securities (exchange-listed securities, securities traded over-the-counter, foreign issues); corporate debt securities; commercial paper; certificates of deposit; municipal securities; investment company securities (mutual fund shares, variable life insurance, variable annuities); United States government securities; option contracts on securities; interests in partnerships investing in real estate, and oil and gas interests. Advice may also be provided on any other products which we deem to be appropriate to meet your goals and objectives.

When making recommendations to our clients, RMR Representatives recommend various classes of mutual fund shares. Certain mutual funds having lower internal expenses may be purchased through brokerage firms which charge a transaction fee for each transaction in such funds. RMR absorbs these transaction fees. Occasionally clients may pay transaction fees, but these fees are agreed upon in advance with those clients. Identical funds within the same family of funds having higher internal expenses may be purchased at no transaction charge because the brokerage firm processing the transaction receives servicing and distribution fees directly from the funds. The selection of higher internal expense funds can be an incentive to RMR, and may create a conflict of interest for us, because it results in our not having to absorb transaction fees. However, the purchase results in clients incurring the higher internal fund charges.

RMR seeks to sequence orders and/or allocate trades in a manner that treats all clients fairly and equitably over time. We may not allocate trades in such a way that our personal accounts receive more favorable treatment than clients over time.

Aggregating trades (also called "block trades") is a common method of executing orders for clients when the intent is to buy or sell the same equity for multiple clients. When aggregating trades, we seek to do so in such a way that all portfolios are treated fairly and equitably over time. When an aggregated order is filled in its entirety, each participating portfolio will participate at the average share price for the aggregated order (transaction costs are covered by RMR). When an aggregated order cannot be fully executed in a single day, pro rata allocation may be used. We may, however, allocate on a basis other than pro rata, if, under the circumstances, such other method of allocation is reasonable, does not result

in improper or undisclosed advantage or disadvantage to other portfolios, and results in fair and equitable access over time to trading opportunities for all eligible portfolios.

RMR participates in institutional programs through TD Ameritrade Institutional and Schwab Advisor Services™ (further described below). Participation in these programs provides benefits that we would otherwise have to produce or pay for ourselves.

We participate in the Institutional program offered by TD Ameritrade Institutional, a division of TD Ameritrade, Inc. (TD Ameritrade), Member FINRA/SIPC/NFA. TD Ameritrade is an independent, SEC-registered broker-dealer. TD Ameritrade and RMR Wealth Advisors are separate and unaffiliated. TD Ameritrade offers to independent Registered Investment Advisors services which include custody of securities, trade execution, clearance and settlement of transactions. We receive some benefits from TD Ameritrade through our participation in the program.

We may recommend TD Ameritrade to you for custody and brokerage services. There is no direct link between our participation in the program and the investment advice we give you, although we receive economic benefits through our participation in the program. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers. RMR, through its participation in the program may receive discounts on compliance, marketing, technology, and practice management products or services provided to us by third party vendors.

Some of the products and services made available by TD Ameritrade through the program may benefit RMR but not benefit our client accounts. These products or services may assist us in managing and administering our client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help us manage and further develop our business enterprise. The benefits received by us through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of our fiduciary duties to our clients, we endeavor at all times to put the interests of our clients first. Clients should be aware, however, that the receipt of economic benefits by us in and of itself creates a potential conflict of interest and may indirectly influence our recommendation of TD Ameritrade for custody and brokerage services.

RMR also receives from TD Ameritrade certain additional economic benefits (“Additional Services”) that may or may not be offered to any other independent advisors participating in the program. Specifically, the Additional Services include Morningstar Office which we use and find valuable in connection with researching mutual funds to construct client portfolios. TD Ameritrade provides the Additional Services to us in its sole discretion and at its own expense, and we do not pay any fees to TD Ameritrade for the Additional Services. RMR and TD Ameritrade have entered into a separate agreement (“Additional Services Addendum”) to govern the terms of the provision of the Additional Services.

RMR's receipt of Additional Services raises potential conflicts of interest. In providing Additional Services to RMR, TD Ameritrade most likely considers the amount and profitability to TD Ameritrade of the assets in, and trades placed for our client accounts maintained with TD Ameritrade. TD Ameritrade has the right to terminate the Additional Services Addendum with us, in its sole discretion, provided certain conditions are met. Consequently, in order to continue to obtain the Additional Services from TD Ameritrade, RMR may have an incentive to recommend to our clients that the assets under management by RMR be held in custody with TD Ameritrade and to place transactions for client accounts with TD Ameritrade. RMR's receipt of Additional Services does not diminish our duty to act in the best interests of our clients, including seeking best execution of trades for client accounts.

We may recommend that you establish brokerage accounts with Schwab Advisor Services,[™] a division of Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, to hold your assets in a brokerage account and buy and sell securities when we instruct them to. Schwab provides 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. Some of those services help us manage or administer our client accounts, while others help us manage and grow our business. These services generally are available on an unsolicited basis (we don't have to request them), at no charge to us as long as a total of at least \$10 million of our client assets are maintained in accounts at Schwab Advisor Services[™].

Schwab's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment. For RMR client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by us through transaction-related fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab also makes available to RMR other products and services that benefit us but may not benefit client accounts. These benefits may include national, regional or RMR specific educational events organized and/or sponsored by Schwab Advisor Services.[™] Other potential benefits may include occasional business entertainment of personnel of RMR by Schwab Advisor Services[™] personnel, including meals, and invitations to entertainment events, some of which may accompany educational opportunities. Other products and services assist us in managing and administering client accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of our fees from client accounts, and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of our accounts, including accounts not maintained at Schwab.

Schwab Advisor Services[™] also makes available to us other services intended to help us manage and further develop our business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants,

insurance and marketing. In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to us by independent third parties. Schwab Advisor Services™ may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to us. While, as a fiduciary, we endeavor to act in our clients' best interests, our recommendation that clients maintain their assets in accounts at Schwab may be based in part on the benefit to us of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

The custodians recommended by us may also, among other services, carry client accounts on their records, process transactions ordered by RMR, provide computer access to us for customer positions and provide quotes and data needed by us for our reports to our clients. These services are provided to us at minimal or no cost. We believe that use of the recommended firm(s) is a convenient means of obtaining efficient transaction executions, account data and reporting services for securities positions. However, receipt of such services at minimal or no cost also creates an inducement and conflict of interest for us since referring clients to any other firm(s) may result in higher reporting and overhead costs to us.

You should be aware that errors may occur when we process trade orders. When errors occur, it is our policy to absorb losses for which we are responsible. If the correction of an error results in a gain, in response to FINRA Rule 4210(f)(9), the gain is moved to an error account and donated to charity.

Item 6 – PORTFOLIO MANAGER SELECTION AND EVALUATION

In those instances where RMR recommends portfolio management services from an investment management firm in addition to our own managers, we use manager background information prepared by the investment managers being evaluated or by other firm's sponsoring manager search programs. We do not conduct our own research. Generally, management firms have agreed to accept Accounts of lower value and provide management services as long as your Account size and other conditions meet the minimum standards established by the manager and your investment objectives are consistent with the manager's investment philosophy.

We provide periodic assistance in evaluating manager performance and, if necessary, recommendations to replace a manager selected. We will meet periodically with you to review your selected manager's performance. We accept the performance results of managers as given to us by the managers. We generally do not recommend the replacement of a manager based on short-term performance results.

In the event there is a significant change in the manager's investment philosophy, loss of significant investment management personnel or a change in ownership, we will re-evaluate the manager to determine whether the manager has changed from how it represented itself initially and then determine whether to recommend a change to you. The performance results of managers are believed to be accurate, but may not be audited, presented uniformly from manager to manager, or guaranteed to be in compliance with presentation standards.

Item 7 – CLIENT INFORMATION PROVIDED TO PORTFOLIO MANAGERS

In addition to the personal data required to open an account, such as your name, address, birthdate, Social Security number and employment information, we supply the portfolio manager and/or program sponsor with information regarding your financial background and investment objectives to the extent such information is provided by you, at the time it is received from you, and when it is of benefit to the manager for performance of their responsibilities.

Item 8 – CLIENT CONTACT WITH PORTFOLIO MANAGERS

There is no restriction on clients contacting the manager directly. Each account with a manager is managed individually and is separate from the accounts of other clients of the manager. You receive confirmations of each securities transaction placed by the manager for your account, as well as periodic custodian account statements and reports.

Item 9 – ADDITIONAL INFORMATION

Disciplinary Information

RMR has no legal or disciplinary information to disclose pertaining to the evaluation of our advisory business or the integrity of our management.

Other Financial Industry Activities and Affiliations

Representatives of RMR may recommend to clients bank deposit accounts and services offered by the Bank of Milton and the Bank of Edgerton, which solicits clients on RMR's behalf. Thus RMR representatives may have a conflict of interest when recommending Bank of Milton or Bank of Edgerton services. See ADV Part 2A, Item 14, Client Referrals and Other Compensation for additional information.

Representatives of RMR may recommend tax services and consulting offered by KMA Financial Services LLC to clients. As KMA provides solicitation services for us, RMR representatives may have a conflict of interest when recommending KMA's services.

RMR has arrangements with various custodians (broker/dealers), with respect to providing comprehensive data, custodial or trustee services for client accounts and tracking support for client transactions. See Brokerage Practices for additional information.

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

RMR has established a Code of Ethics addressing standards of business conduct, including the charge to act with integrity, competence and dignity at all times, and to adhere to the highest ethical standards firmly rooted in principles of openness, honesty and trust. The Code further states that all access and supervised persons recognize the fiduciary duty we have to all clients including priority of client trades, and reporting and supervision of “access person” trades (those with knowledge of trading activity in client accounts). In addition, all employees are required to follow the codes of ethics associated with their professional designations, as well as those imposed by state and federal regulatory authorities.

RMR’s Investment Advisor Representatives and employees may purchase or sell investments that are also recommended to clients. The firm has procedures applicable to all persons at the firm who have access to confidential client records or to recommendations being made for client accounts. Designed to prevent conflicts of interest between the financial interests of clients and the interests of RMR’s staff, the procedures require such access persons to report certain transactions before they occur and quarterly, and to report securities positions annually. These reporting requirements allow supervisors at RMR to review transactions made, or anticipated to be made in the same securities for client accounts. The procedures also establish certain bookkeeping requirements relating to these internal reporting rules. A copy of RMR’s Code of Ethics is available upon request by any client or prospective client.

OTHER CONSIDERATIONS

Mr. Mikkelson is on the managing board of a hunting lodge which was formed to own and operate real estate property and other investments. A client of RMR is also on the managing board, and another RMR client owns the hunting lodge. Mr. Mikkelson also owns commercial rental property with a client of RMR. These business ventures with clients may give him an incentive to favor those clients over other advisory clients.

Some of the largest clients of RMR are also a managing director or part of the portfolio management team for the Artisan Fund’s investment manager. RMR may recommend and purchase Artisan Funds for client accounts resulting in fee income to the Funds’ manager. Since RMR receives substantial income from these clients, recommending the Artisan Funds creates a conflict of interest.

If a client is introduced to RMR by a solicitor, RMR may pay that solicitor a referral fee. Any such referral fee will be paid solely by RMR, and will not result in any additional charge to a client. The solicitor will provide you with a copy of our written disclosure statement along with the solicitor's written disclosure statement containing the terms and conditions of the solicitation arrangement with us, including compensation, at the time of the solicitation. (See ADV Part 2A, Item 14, Client Referrals and Other Compensation.)

As mentioned previously, representatives of RMR may recommend bank deposit accounts and services offered by the Bank of Milton and the Bank of Edgerton to clients. As the Banks provide solicitation services for us, RMR representatives may have a conflict of interest when recommending Bank services.

As mentioned previously, representatives of RMR may recommend tax services and consulting offered by KMA Financial Services, LLC to clients. As KMA provides solicitation services for us, RMR representatives may have a conflict of interest when recommending KMA's services.

From time to time, RMR refers clients to other professionals such as accountants and attorneys. RMR may have a conflict of interest related to such professional service providers in that our interest in obtaining future advisory client referrals from these professionals may be opposed to the client's interest in being referred to a professional services provider that best suits their needs. RMR may also have an incentive to prefer their accounts over other clients because of the referral history.

RMR may sponsor social events for clients, the expenses of which may be paid, in whole or part, by firms whose products and services are recommended to clients by RMR portfolio managers. The firms absorbing such expenses may include mutual fund companies whose shares are recommended, attorneys whose services are recommended, brokerage firms through which client account transactions are processed and other firms. These expense reimbursements may create a conflict of interest for RMR if we are inclined to continue to recommend the products and services of these providers due to the financial support provided to RMR by them. In addition, RMR may periodically be invited to attend conferences, social events or other activities at the expense of firms whose products and services are recommended by RMR. These also potentially create a conflict of interest in providing services to our clients.

Notice Regarding Treatment of Confidential Information

Privacy Notice to Our Clients: RMR strongly believes in protecting the confidentiality and security of information we collect about you. This notice describes our privacy policy and how we protect your personal information.

Why We Collect and How We Use Information: When we evaluate your request for our services, provide investment advice to you, and process transactions for your accounts, you typically provide us with certain personal information necessary for proper planning and transactions. We may also use that information to offer you other planning services to meet your investment and planning objectives.

What Information We Collect: The personal information we collect may include: 1) Name, address, phone numbers, email addresses; 2) Social Security or taxpayer identification numbers; 3) Financial assets and net worth; 4) Income; 5) Account balances and positions; 6) Investment activity; 7) Accounts at other institutions; and, 8) Personal and/or family situation and objectives.

How We Protect Information: We do not sell or provide your personal information to anyone other than what is required to establish accounts with custodians or other financial service providers. Information collected in connection with, or in anticipation of, any claim or legal proceedings will be shared with appropriate legal and professional outside advisors.

We treat information about current and former clients and their accounts in a confidential manner. Our employees may access information and provide it to third parties only when completing transactions or providing our other services to you. We generally restrict employee access to your information on a “need to know” basis when such information is required to perform services on your behalf.

At your request, we may disclose information to or from attorneys, accountants, securities firms, and others to assist us, or them, in providing services to you. We may also share information with companies that perform services on our behalf, such as the companies that we retain for marketing or administrative services. Companies we retain to provide support services are not allowed to use your personal information for their own purposes. We may make additional disclosures as permitted by law.

We also maintain physical, electronic, and procedural safeguards to protect information. Employees and our professional service representatives are required to comply with our established information confidentiality provisions.

Access To and Correction of Information: Generally, upon your written request, we will make available information for your review. Information collected in connection with, or in anticipation of, any claim or legal proceeding will not be made available.

If your personal information with us becomes inaccurate, or if you need to make a change to that information, please contact us so we can update our records.

