

***Item 1 – Cover Page***



***Kaufman Rossin Wealth, LLC***

***3310 Mary Street, Suite 501***

***Miami, FL 33133***

***305-646-6071***

***[www.kaufmanrossinwealth.com](http://www.kaufmanrossinwealth.com)***

***December 9, 2024***

This Brochure provides information about the qualifications and business practices of Kaufman Rossin Wealth, LLC ("Kaufman Rossin Wealth"). If you have any questions about the contents of this Brochure, please contact us at 305-646-6071. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Kaufman Rossin Wealth is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Kaufman Rossin Wealth also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. The CRD number for Kaufman Rossin Wealth is 301921.

## ***Item 2 – Material Changes***

This Item of the Brochure discusses only specific material changes that are made to the Brochure since the last update on September 20, 2024, and provides clients with a summary of such changes.

Item 5 has been updated to reflect the Firm's annual minimum advisory services fee for its investment management services. Kaufman Rossin Wealth has also updated its fee schedule for its Employee Benefit Retirement Plan Services for new clients.

(Brochure Date: 12/09/2024)

(Date of Most Recent Annual Updating Amendment: 02/23/2024)

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

Currently, our Brochure may be requested by contacting Maria E. Socarras, Kaufman Rossin Wealth's Chief Compliance Officer, at 305-646-6071. Additional information about Kaufman Rossin Wealth is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with Kaufman Rossin Wealth who are registered, or are required to be registered, as investment adviser representatives of Kaufman Rossin Wealth.

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## ***Item 4 – Advisory Business***

Kaufman Rossin Wealth has been providing advisory services since May of 2019 and is owned by Kaufman Rossin Wealth Holdings, LLC which is a subsidiary owned by Kaufman, Rossin & Co. As of December 31, 2023, Kaufman Rossin Wealth managed \$222,668,739 on a discretionary basis and \$2,102,755 on a non-discretionary basis.

### **Investment Management Services:**

Kaufman Rossin Wealth manages investment portfolios for individuals, trusts, charitable organizations, businesses and qualified retirement plans. Kaufman Rossin Wealth will work with a client to determine the client's investment objectives and investor risk profile and will design a written investment policy statement. Kaufman Rossin Wealth works with new clients to develop a plan to transition from the client's existing portfolio, as applicable, to the portfolio recommended by Kaufman Rossin Wealth. Kaufman Rossin Wealth will then continuously monitor the client's portfolio holdings and the overall asset allocation strategy and hold review meetings with the client regarding the account as necessary.

Client assets are generally invested in mutual funds, exchange-traded funds (ETFs), listed equity and fixed-income securities (such as stocks, bonds, and options), hedge funds, as well as private equity, private debt, and other pooled investment vehicles. Some of these funds will be managed by other advisors.

Kaufman Rossin Wealth may recommend non-affiliated private fund investment vehicles to certain "qualified clients" as an investment option. Private fund investments will only be recommended when appropriate based on a client's risk appetite. Investors in private funds should refer to the offering documents for a full description of the fees to be charged, which may include performance-based fee arrangements. Clients that invest in a private fund will be required to sign the limited placement agreement directly with the sponsoring entity.

Client portfolios may also include some individual equity securities in situations where disposition of these securities would present an overriding tax implication, or the client specifically requests they be retained for a personal reason. These situations will be specifically identified in the client's Investment Policy Statement (IPS).

Kaufman Rossin Wealth manages portfolios on a discretionary or non-discretionary basis according to the investment policy selected by the client. A client may impose any reasonable restrictions on Kaufman Rossin Wealth's discretionary authority, including restrictions on the types of securities in which Kaufman Rossin Wealth may invest client's assets and on specific securities, which the client may believe to be appropriate.

Kaufman Rossin Wealth has retained Buckingham Strategic Partners to act as a sub-advisor for certain client accounts. Buckingham Strategic Partners shall provide various model asset allocation portfolios (each a "Portfolio", collectively "Portfolios") for selection by Kaufman Rossin Wealth. Each Portfolio strives to achieve long-term risk and return objectives through diversification. Each Portfolio is designed to meet a particular investment goal which Kaufman Rossin Wealth has determined is suitable based on

the client's circumstances. The Portfolio will continuously be managed based on the portfolio's goal and Buckingham Strategic Partners will have discretionary authority to manage the Portfolio(s), including periodic rebalancing. Kaufman Rossin Wealth, on behalf of its client, will have the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. Should material life events occur, clients should immediately contact Kaufman Rossin Wealth to determine if changes to an account and the allocation of the assets held in the account are necessary.

For client portfolios managed on a non-discretionary basis, client should be aware that the authority for Kaufman Rossin Wealth to retain a sub-advisor is provided in the signed advisory agreement and is provided on a discretionary basis.

For fixed income positions, the sub-advisor will monitor the account for changes in credit ratings, security call provisions, and tax loss harvesting opportunities (to the extent that the manager is provided with cost basis information).

On an ongoing basis, Kaufman Rossin Wealth will answer clients' inquiries regarding their accounts and review periodically with clients the performance of their accounts. Kaufman Rossin Wealth will periodically, and at least annually, review clients' investment policy, risk profile and discuss the re-balancing of each client's accounts to the extent appropriate. Kaufman Rossin Wealth will provide to sub-advisor any updated client financial information or account restrictions necessary for sub-advisor to provide their services.

In addition to managing the client's investment portfolio, Kaufman Rossin Wealth may consult with clients on various financial areas including income and estate tax planning, business sale structures, college financial planning, retirement planning, insurance analysis, personal cash flow analysis, establishment and design of retirement plans and trust designs, among other things.

Additionally, Kaufman Rossin Wealth may allocate a portion of a portfolio to an independent third-party investment advisor ("Independent Manager") for separate account management based upon individual client circumstances and objectives, including, but not limited to, client account size and tax circumstances. Pursuant to the terms of the investment advisory agreement, Kaufman Rossin Wealth shall have the discretion to appoint and terminate these third-party advisers. The specific terms and conditions under which a client engages an Independent Manager may also be set forth in a separate written agreement with the designated Independent Manager. However, not all Independent Managers require a separate advisory agreement with the designated Independent Manager. Disclosure of the use of an Independent Manager and their additional fees will be provided to clients. Independent Managers utilized by Kaufman Rossin Wealth include BSP and Dimensional Funds Advisors.

Kaufman Rossin Wealth does not participate in or sponsor any wrap fee programs.

### **Cash Management Solution from Flourish**

Kaufman Rossin Wealth offers clients the option of obtaining certain financial solutions from unaffiliated third-party financial institutions through Flourish Cash. Flourish Cash is a service offered by an unaffiliated third-party, Flourish Financial LLC. A Flourish Cash account is a brokerage account whereby the cash balance is swept from the brokerage account to deposit accounts at one or more third-party banks that have agreed to accept deposits from customers of Flourish Cash. Flourish Financial LLC is a

wholly-owned subsidiary of Massachusetts Mutual Life Insurance Company. Please refer to the applicable disclosures provided separately by Flourish Financial LLC on account opening.

### **Financial Planning Services:**

Kaufman Rossin Wealth also provides advice in the form of Financial Planning. Clients purchasing this service may receive various written financial reports, providing the client with detailed financial information designed to achieve their stated financial goals and objectives.

In general, the financial plan will address any or all of the following areas of concern:

**PERSONAL:** Family records, budgeting, personal liability, estate information and financial goals.

**RISK:** Review of existing insurance policies to ensure proper coverage for life, health, disability, long-term care, liability, home, and automobile.

**TAX & CASH FLOW:** Income tax and spending analysis and planning for past, current and future years.

**DEATH & DISABILITY:** Cash needs at death, income needs of surviving dependents, estate planning and disability income analysis.

**RETIREMENT:** Analysis of current strategies and investment plans to help the client achieve his or her retirement goals.

**INVESTMENTS:** Analysis of all investment holdings and costs, examining the potential long-term effects on a client's portfolio, recommending appropriate investment options, allocations, or adjustments.

Kaufman Rossin Wealth gathers required information through in-depth personal interviews and questionnaires. Information gathered includes a client's current financial status, future goals and attitudes towards risk. Related documents supplied by the client are carefully reviewed and a written report is typically prepared. Should a client choose to implement the recommendations in the plan, Kaufman Rossin Wealth suggests the client work closely with his/her attorney, accountant or insurance agent. Implementation of financial plan recommendations is entirely at the client's discretion. Clients are encouraged to review their plan on a regular basis, especially if there are any changes in their financial situation, goals, needs, or investment objectives.

### **Employee Benefit Retirement Plan Services:**

Kaufman Rossin Wealth also provides advisory services to participant-directed employee retirement benefit plans through third-party administration services, which are online bundled service providers offering an opportunity for plan sponsors to provide their participants with daily account access, valuation, and investment education.

Kaufman Rossin Wealth will analyze the plan's current investment platform and assist the plan in creating an investment policy statement defining the types of investments to be offered and the restrictions that may be imposed. Kaufman Rossin Wealth will recommend investment options to achieve the plan's objectives, provide participant education meetings, and monitor the performance of the plan's investment vehicles.

Kaufman Rossin Wealth will recommend changes in the plan's investment vehicles as may be appropriate from time to time. Kaufman Rossin Wealth generally will review the plan's investment vehicles and investment policy as necessary.

For certain retirement plans, Kaufman Rossin Wealth also works in coordination and support with Buckingham Strategic Partners ("BSP"). Retirement plan clients will engage both Kaufman Rossin Wealth and BSP. BSP will provide to the client additional discretionary investment management services and will exercise discretionary authority to select the plan investments made available to the plans' participants by selecting and maintain the plans' investments according to the goals and investment objectives of the plan.

Kaufman Rossin Wealth will continue to work with plans to monitor plan investments, provide fiduciary plan advice including regular considerations of the goals and objectives of the plan, and provide participant education services to the plan.

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

In certain circumstances including for legacy clients, all fees, account minimums and their applications to family circumstances may be negotiable.

Advance fee payments will never exceed \$500 for work that will not be completed within six months.

Kaufman Rossin Wealth has contracted with Buckingham Strategic Partners for services including trade processing, collection of management fees, record maintenance, report preparation, marketing assistance, and research. Kaufman Rossin Wealth has also contracted with Buckingham Strategic Partners for sub-advisory services with respect to clients' fixed income accounts. Kaufman Rossin Wealth pays a fee for Buckingham Strategic Partners services based on management fees paid to Kaufman Rossin Wealth on accounts which use Buckingham Strategic Partners. The fee paid by Kaufman Rossin Wealth to Buckingham Strategic Partners consists of a portion of the fee paid by clients to Kaufman Rossin Wealth and varies based on the total client assets administered and/or sub-advised by Buckingham Strategic Partners through Kaufman Rossin Wealth. These fees are not separately charged to advisory clients. The fee charged by Kaufman Rossin Wealth to its clients includes all sub-advisory fees charged by Buckingham Strategic Partners.

The specific manner in which fees are charged by Kaufman Rossin Wealth is established in a client's written agreement with Kaufman Rossin Wealth. Investment Management and Employee Benefit Plan clients will be invoiced in advance at the beginning of each calendar quarter based upon the value (market value based on independent third party sources or fair market value in the absence of market value; client account balances on which Kaufman Rossin Wealth calculates fees may vary from account custodial statements based on independent valuations and other accounting variances, including mechanisms for including accrued interest in account statements) of the client's account at the end of the previous quarter. Advisory fees shall apply to accrued interest and cash balances unless negotiated or agreed to otherwise. New accounts are charged a prorated fee for the remainder of the quarter in which the account is incepted.

For Investment Management and Employee Benefit Plan Services, Kaufman Rossin Wealth will request authority from the client to receive quarterly payments directly from the client's account held by an independent custodian. Clients may provide written limited authorization to Kaufman Rossin Wealth or its designated service provider, Buckingham Strategic Partners, to withdraw fees from the account. Clients will receive custodial statements showing the advisory fees debited from their account(s). Certain third-party administrators will calculate and debit Kaufman Rossin Wealth's fee and remit such fee to Kaufman Rossin Wealth.

A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded. The client has the right to terminate an agreement without penalty within five business days after entering into the agreement.

Kaufman Rossin Wealth's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. These fees will generally include a management fee and other fund expenses. Clients that invest in a private fund investment vehicle will also pay management fees and in some cases a performance-based fee directly to the fund. All fees paid to Kaufman Rossin Wealth for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and ETFs to their shareholders.

Such charges, fees and commissions are exclusive of and in addition to Kaufman Rossin Wealth's fee, and Kaufman Rossin Wealth shall not receive any portion of these commissions, fees, and costs.

### **Advisory Fees**

The annual fee for investment management services will be charged as a percentage of assets under management, according to the schedule below:

| <b>Assets Under Management</b>            | <b>Annual Fee (%)</b> |
|---|-----------------------|
| On the first \$1,000,000 in assets        | 1.50%                 |
| On assets of \$1,000,001 - \$3,000,000    | 1.00%                 |
| On assets of \$3,000,001 - \$10,000,000   | 0.75%                 |
| On assets of \$10,000,001 to \$20,000,000 | 0.65%                 |
| On asset above \$20,000,001               | 0.50%                 |



A \$15,000 minimum annual fee is generally required. All accounts for members of the client's family (husband, wife and dependent children) or related businesses may be assessed fees based on the total balance of all accounts.

If Kaufman Rossin Wealth recommends an investment in a private fund, we will include those assets as part of your assets under management for purposes of our fee schedule indicated above. Therefore, in addition to the management and, if applicable, performance-based fees paid to the Fund, you will also incur an additional fee for Kaufman Rossin accounting for these assets under management.

#### **Financial Planning Services:**

Kaufman Rossin Wealth Financial Planning fees are determined based on the nature of the services being provided and the complexity of each client's circumstances. All fees are agreed upon prior to entering into a contract with any client.

Financial planning fees will be charged in one of two ways:

On an hourly basis ranging from \$300 to \$600 per hour.

As a fixed fee, typically ranging from \$3,000 to \$25,000 depending on the nature and complexity of the engagement, the number of financial planning topic analysis areas requested by the Client, the number of hours to complete the engagement and the different reports to be produced. Fixed fees shall be mutually agreed upon with Client.

An estimate for total hours may be determined at the start of the advisory relationship. 50% of the estimated fee may be due upon signing the advisory agreement, with the balance due upon presentation of the plan to the client. Kaufman Rossin Wealth will never hold client funds greater than \$500 for more than six months in advance of completion of the financial plan.

#### **Employee Benefit Retirement Plan Services:**

The annual fee for plan services will be charged as a percentage of assets within the plan.

Following is the fee schedule for Retirement plan clients engaging both Kaufman Rossin Wealth and Buckingham Strategic Partners.

| Assets Under Management           | Buckingham Strategic Partners' Annual Fee | Kaufman Rossin Wealth's Annual Fee | Total Annual Fee |
|-----------------------------------|---|------------------------------------|------------------|
| On the first \$1,000,000          | 0.20%                                     | 1.00%                              | 1.20%            |
| On the next \$4,000,000           | 0.15%                                     | 0.55%                              | 0.70%            |
| On the next \$5,000,000           | 0.08%                                     | 0.35%                              | 0.43%            |
| On the next \$15,000,000          | 0.05%                                     | 0.25%                              | 0.30%            |
| On the next \$25,000,000          | 0.05%                                     | 0.15%                              | 0.20%            |
| On all amounts above \$50,000,000 | 0.05%                                     | 0.10%                              | 0.15%            |

A minimum Annual Fee of \$10,000 is generally required.

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

Kaufman Rossin Wealth does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client). All fees are calculated as described above and are not charged on the basis of income or capital gains or capital appreciation of the funds or any portion of the funds of an advisory client.

## ***Item 7 – Types of Clients***

Kaufman Rossin Wealth provides services to individuals, trusts, charitable organizations, and businesses.

Kaufman Rossin Wealth does not impose a minimum account size for Investment Management Services. A minimum of \$1,000,000 is generally required for management services of portfolios of individual fixed income securities. Minimum account sizes may be negotiable under certain circumstances.

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

### **Methods of Analysis and Investment Strategy**

Kaufman Rossin Wealth's services are based on long-term investment strategies incorporating the principles of Modern Portfolio Theory. Kaufman Rossin Wealth's investment approach is firmly rooted in the belief that markets are "efficient" over periods of time and that investors' long-term returns are determined principally by asset allocation decisions, rather than market timing or stock picking. Kaufman Rossin Wealth recommends diversified portfolios, which could consist of mutual funds, ETFs, REITS, private securities or other investment vehicles. Kaufman Rossin may also recommend private fund investments to "qualified clients".

Although all investments involve risk, Kaufman Rossin Wealth's investment advice seeks to limit risk through broad diversification among asset classes and, as appropriate for particular clients, the investment directly in conservative fixed income securities to represent the fixed income class. Kaufman Rossin Wealth's investment philosophy is designed for investors who desire a buy and hold strategy. Frequent trading of securities increases brokerage and other transaction costs that Kaufman Rossin Wealth's strategy seeks to minimize.

Clients may hold or retain other types of assets as well, and Kaufman Rossin Wealth may offer advice regarding those various assets as part of its services. Advice regarding such assets will generally not involve asset management services but may help to more generally assist the client.

Kaufman Rossin Wealth's strategies do not utilize securities that we believe would be classified as having any unusual risks and we do not recommend frequent trading, which can increase brokerage and other costs and taxes.

Kaufman Rossin Wealth receives supporting research from Buckingham Strategic Partners, Dimensional Fund Advisors (“DFA”) and other sources. Kaufman Rossin Wealth may utilize DFA mutual funds in client portfolios. DFA mutual funds follow a passive asset class investment philosophy with low holdings turnover. DFA provides historical market analysis, risk/return analysis, and continuing education to Kaufman Rossin Wealth.

#### *Analysis of a Client’s Financial Situation*

In the development of investment plans for clients, including the recommendation of an appropriate asset allocation, Kaufman Rossin Wealth relies on an analysis of the client’s financial objectives, current and estimated future resources, and tolerance for risk. To derive a recommended asset allocation, Kaufman Rossin Wealth may use a Monte Carlo simulation, a standard statistical approach for dealing with uncertainty. As with any other methods used to make projections into the future, there are several risks associated with this method, which may result in the client not being able to achieve their financial goals. They include:

- The risk that expected future cash flows will not match those used in the analysis
- The risk that future rates of return will fall short of the estimates used in the simulation
- The risk that inflation will exceed the estimates used in the simulation
- For taxable clients, the risk that tax rates will be higher than was assumed in the analysis

#### *Risk of Loss*

**Investing in securities involves risk of loss that clients should be prepared to bear.**

All investments present the risk of loss of principal – the risk that the value of securities, when sold or otherwise disposed of, may be less than the price paid for the securities. Even when the value of the securities when sold is greater than the price paid, there is the risk that the appreciation will be less than inflation. In other words, the purchasing power of the proceeds may be less than the purchasing power of the original investment.

The mutual funds and ETFs utilized by Kaufman Rossin Wealth may include funds invested in domestic and international equities, including real estate investment trusts (REITs), corporate and government fixed income securities and commodities. Equity securities may include large capitalization, medium capitalization and small capitalization stocks. Mutual funds and ETFs invested in fixed income securities are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

Among the riskiest mutual funds used in Kaufman Rossin Wealth’s investment strategies funds are the U.S. and International small capitalization and small capitalization value funds, emerging markets funds, and commodity futures funds. Conservative fixed income securities have lower risk of loss of principal, but most bonds (with the exception of Treasury Inflation Protected Securities, or TIPS) present the risk of loss of purchasing power through lower expected return. This risk is greatest for longer-term bonds.

Certain funds utilized by Kaufman Rossin Wealth may contain international securities. Investing outside the United States involves additional risks, such as currency fluctuations, periods of illiquidity and price volatility. These risks may be greater with investments in emerging countries.

## Private Placements

We may recommend privately placed collective investment vehicles (some of which may be referred to as “hedge funds,” “private equity,” “private debt,” “private real estate,” “fund of funds,” and other names) for certain clients. The managers of these vehicles will have broad discretion in selecting the investments. There are few limitations on the types of securities or other financial instruments which may be traded and no requirement to diversify. The funds may trade on margin, borrowed capital, or otherwise leverage positions, thereby potentially increasing the risk to the vehicle. In addition, because the vehicles are not registered as investment companies, there is an absence of regulation. There are substantial risks incidental to the ownership of such investments and any investment is speculative and involves a high degree of risk of loss by the client of their entire investment. Investments in such are only for investors who qualify as accredited investors or qualified purchasers, as those terms are defined in the Securities Act. Investors in such investments must be able to bear the economic risk of losing their entire investment and understand that such an investment cannot readily be sold and is not suitable for an investor unless the investor has available other personal liquid assets to assure that their investment will not cause any undue financial difficulties or affect the investor’s ability to provide for current needs and possible personal financial contingencies. Clients should consult legal counsel concerning such an investment and consult with independent tax counsel regarding the tax considerations of investing. No public market exists or is anticipated to exist for such investments. Therefore, each prospective investor must consider its investment to be illiquid. There are numerous other risks in investing in these securities. The client will receive a private placement memorandum and/or other documents explaining such risks.

More information about the risks of any particular market sector can be reviewed in representative mutual fund prospectuses managing assets within each applicable sector.

## ***Item 9 – Disciplinary Information***

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Kaufman Rossin Wealth or the integrity of Kaufman Rossin Wealth’s management. Kaufman Rossin Wealth has no information applicable to this Item..

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

### *Affiliated Accounting Firm*

Kaufman Rossin Wealth is a registered investment adviser firm. However, employees and officers of Kaufman Rossin Wealth are also owners and/or employees of the accounting firm, Kaufman, Rossin & Co. (“KRCO”).

KRCO may recommend Kaufman Rossin Wealth to accounting clients in need of advisory services. Kaufman Rossin Wealth may recommend KRCO to advisory clients in need of accounting services. Accounting services provided by KRCO are separate and distinct from the advisory services of Kaufman Rossin Wealth, and are provided for separate and typical compensation. No Kaufman Rossin Wealth

client is obligated to use KRCO for any accounting services as no KRCO client is obligated to use Kaufman Rossin Wealth for advisory services.

#### *Affiliated Insurance Agency*

KRCO owns a subsidiary (through Kaufman Rossin Wealth Holdings, LLC), KR Financial Services, LLC dba Kaufman Rossin Insurance Services ("KRIS").

KRIS is an insurance agency which may provide certain recommendations to clients that may include advice on their insurance needs. Clients are under no obligation to implement any such recommendations through the insurance services of KRIS and its agents.

KRIS may provide a review of your current life, disability, annuity, life settlement and /or long-term care insurance. KRIS searches the marketplace for suitable insurance to meet your needs by collaborating with other advisors, including your tax professional and attorney. KRIS's goal is to provide you with a greater understanding of your insurance policies through integrated planning.

KRIS may also conduct an analysis of your insurance policies known as an insurance performance evaluation. The performance evaluation is a client-driven process focused on examining the performance of your life insurance policy. The review will determine if your current policy is performing as expected based on the original premium payments and assumed interest rates. Additionally, KRIS will evaluate the market to see if there is a product that may be better suited to your current needs. This analysis is often done at no cost, however there are certain situations where an hourly or flat fee is charged and, in those situations, will be disclosed and agreed upon in advance. And you are not required to implement the recommendations through KRIS.

Clients have an opportunity to purchase insurance products through licensed agents at KRIS who receive a commission on the sale of these products. When a recommendation is made to purchase life insurance products through KRIS, a commission is received by KRIS and its agents. Receipt of such compensation creates a conflict of interest.

Clients will be informed any time an employee of the accounting firm ("KRCO") would receive a commission on an insurance product transaction.

Kaufman Rossin Wealth has an agreement with KRIS personnel to compensate them with a portion of the advisory fees received by Kaufman Rossin Wealth for prospects they refer that become clients. KRIS personnel are not otherwise involved in the business of Kaufman Rossin Wealth.

#### *Buckingham Strategic Partners*

As described above in Item 4, Kaufman Rossin Wealth may exercise discretionary authority provided by a client to select an independent third-party investment manager for the management of portfolios of individual fixed income securities. Kaufman Rossin Wealth selects Buckingham Strategic Partners for such fixed income management as well as for the sub-advisory services described in Item 4. Kaufman Rossin Wealth also contracts with Buckingham Strategic Partners for back office services and assistance with portfolio modeling. Kaufman Rossin Wealth has a fiduciary duty to select qualified and appropriate managers in the client's best interest, and believes that Buckingham Strategic Partners effectively provides both the back-office services that assist with its overall investment advisory practice and fixed

income portfolio management services. The management of Kaufman Rossin Wealth continuously makes this assessment. While Kaufman Rossin Wealth has a contract with Buckingham Strategic Partners governing a time period for back office services, Kaufman Rossin Wealth has no such fixed commitment to the selection of Buckingham Strategic Partners for fixed income management services and may select another investment manager for clients upon reasonable notice to Buckingham Strategic Partners.

#### Individual Insurance License

Several Investment Advisor Representatives, in their individual capacity, are licensed insurance agents and are therefore able to recommend and sell insurance products to Kaufman Rossin Wealth clients. While Mr. Jay Pelham and Mr. John Sullivan will not receive commissions in connection with the implementation of insurance product transactions on behalf of advisory clients, other appropriately licensed Investment Advisors will. Clients are not under any obligation to engage these individuals when considering the implementation of insurance recommendations. The implementation of any and all recommendations is solely at the discretion of the client.

While these individuals endeavor at all times to put the interest of the clients first as part of Kaufman Rossin Wealth fiduciary duty, clients should be aware that the receipt of additional compensation itself creates a conflict of interest and may affect the judgment of this individual when making recommendations.

Mr. Thomas (“Jay”) Pelham, Jr. serves as the President of Kaufman Rossin Wealth Holdings, LLC and KR Financial Services, LLC.

#### Individual Broker/Dealer Registration

Mr. David Liska, in his individual capacity, is a Registered Representative with Lion Street Financial, LLC,, an unaffiliated FINRA registered broker/dealer. Mr. Liska is able to recommend and sell securities products to Kaufman Rossin Wealth clients. Mr. Liska may receive commission compensation for his work at Innovation Partners, LLC. Clients are under no obligation to purchase securities products in exchange for receiving advisory services. The implementation of any and all recommendations is solely at the discretion of the client.

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

Kaufman Rossin Wealth has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Kaufman Rossin Wealth must acknowledge the terms of the Code of Ethics annually, or as amended.

Kaufman Rossin Wealth or individuals associated with Kaufman Rossin Wealth may buy or sell securities identical to those recommended to customers for their personal accounts. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client. It is the expressed policy of Kaufman Rossin Wealth that no person employed by Kaufman Rossin Wealth will take inappropriate advantage of their positions, and the interests of client accounts will be placed first at all times.

Kaufman Rossin Wealth anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which Kaufman Rossin Wealth has management authority to effect and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which Kaufman Rossin Wealth, its affiliates and/or clients, directly or indirectly, have a position of interest. Kaufman Rossin Wealth's employees and persons associated with Kaufman Rossin Wealth are required to follow Kaufman Rossin Wealth's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of Kaufman Rossin Wealth and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for Kaufman Rossin Wealth's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Kaufman Rossin Wealth will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code, certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of Kaufman Rossin Wealth's clients. In addition, the Code requires pre-clearance of certain transactions. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between Kaufman Rossin Wealth and its clients.

Kaufman Rossin Wealth will provide a complete copy of its Code of Ethics to any client or prospective client upon request.

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

## ***Item 12 – Brokerage Practices***

Kaufman Rossin Wealth arranges for the execution of securities transactions with the assistance of Buckingham Strategic Partners. Through Buckingham Strategic Partners, Kaufman Rossin Wealth may participate in the Schwab Advisor Services (SAS) services program offered to independent investment advisors by Charles Schwab & Company, Inc., ("Schwab"), and the Fidelity Institutional Wealth Services (FIWS) program, sponsored by Fidelity Brokerage Services, LLC ("Fidelity"). Schwab and Fidelity are unaffiliated SEC-registered broker dealers and FINRA member broker dealers. Each offer to independent adviser's services which include custody of securities, trade execution, clearance and settlement transactions.

The Schwab and Fidelity brokerage programs will generally be recommended to advisory clients for the execution of mutual fund and equity securities transactions. Kaufman Rossin Wealth regularly reviews these programs to ensure that its recommendations are consistent with its fiduciary duty. These trading platforms are essential to Kaufman Rossin Wealth's service arrangements and capabilities, and Kaufman Rossin Wealth may not accept clients who direct the use of other brokers. As part of these programs, Kaufman Rossin Wealth receives benefits that it would not receive if it did not offer investment advice (See the disclosure under Item 14 of this Brochure).

As Kaufman Rossin Wealth will not request the discretionary authority to determine the broker dealer to be used or the commission rates to be paid for mutual fund and equity securities transactions, clients must direct Kaufman Rossin Wealth as to the broker dealer to be used. In directing the use of a particular broker or dealer, it should be understood that Kaufman Rossin Wealth will not have authority to negotiate commissions among various brokers or obtain volume discounts, and best execution may not be achieved. Not all investment advisers require clients to direct the use of specific brokers.

Kaufman Rossin Wealth will not exercise authority to arrange client transactions in fixed income securities. Clients will provide this authority to a fixed income manager retained by Kaufman Rossin Wealth on client's behalf by designating the portfolio manager with trading authority over client's brokerage account. Clients will be provided with the Disclosure Brochure (Form ADV Part 2) of portfolio manager.

Schwab and Fidelity do not generally charge clients a custody fee and is compensated by account holders through commissions or other transaction-related fees for securities trades that are executed through the broker or that settle into the clients' accounts at the broker. Trading client accounts through other brokers may result in fees (including mark-ups and mark-downs) being charged by the custodial broker and an additional broker. While Kaufman Rossin Wealth will not arrange transactions through other brokers, the authority of the fixed income portfolio manager includes the ability to trade client fixed income assets through other brokers.

As noted in Item 4 above, Kaufman Rossin Wealth offers clients the option of obtaining certain financial solutions from unaffiliated third-party financial institutions through Flourish Cash. Flourish Cash is a service offered by an unaffiliated third-party, Flourish Financial LLC. A Flourish Cash account is a brokerage account whereby the cash balance is swept from the brokerage account to deposit accounts at one or more third-party banks that have agreed to accept deposits from customers of Flourish Cash. Flourish Financial LLC is a wholly-owned subsidiary of Massachusetts Mutual Life Insurance Company.



Please refer to the applicable disclosures provided separately by Flourish Financial LLC on account opening for more information on their network of third-party banks.

Kaufman Rossin Wealth also does not have any arrangements to compensate any broker dealer for client referrals.

When trading client accounts, errors may periodically occur. Kaufman Rossin Wealth does not maintain any client trade error gains. Kaufman Rossin Wealth makes client whole with respect to any trade error losses incurred by client and caused by Kaufman Rossin Wealth.

Kaufman Rossin Wealth generally does not aggregate any client transactions in mutual fund or other securities. Client accounts are individually reviewed and managed, and transaction costs are not saved by aggregating orders in almost all circumstances in which Kaufman Rossin Wealth arranges transactions. Buckingham Strategic Partners, in the management of fixed income portfolios, will aggregate certain transactions among client accounts that it manages, in which case a Kaufman Rossin Wealth client's order may be aggregated with an order for another client of Buckingham Strategic Partners who is not a Kaufman Rossin Wealth client. See Buckingham Strategic Partners Form ADV Part 2.

#### **Financial Planning Services:**

Kaufman Rossin Wealth financial planning practice, due to the nature of its business and client needs, does not include blocking trades, negotiating commissions with broker dealers or obtaining volume discounts, nor necessarily obtaining the best price. Clients will be required to select their own broker dealers and insurance companies for the implementation of financial planning recommendations. Kaufman Rossin Wealth may recommend any one of several brokers. Kaufman Rossin Wealth clients must independently evaluate these brokers before opening an account. The factors considered by Kaufman Rossin Wealth when making this recommendation are the broker's ability to provide professional services, Kaufman Rossin Wealth experience with the broker, the broker's reputation, and the broker's financial strength, among other factors. Kaufman Rossin Wealth financial planning clients may use any broker or dealer of their choice.

#### **Employee Benefit Plan Services:**

For non-pooled employee benefit plans, Kaufman Rossin Wealth does not arrange for the execution of securities transactions for plans as a part of this service. Transactions are executed directly through employee plan participation.

### ***Item 13 – Review of Accounts***

#### **Reviews**

#### **Investment Management Services:**

Account assets are supervised continuously and formally reviewed at least quarterly by the advisor assigned to the client relationship. The review process contains each of the following elements:

- a. assessing client goals and objectives;
- b. evaluating the employed strategy(ies);
- c. monitoring the portfolio(s); and
- d. addressing the need to rebalance.

Additional account reviews may be triggered by any of the following events:

- a. a specific client request;
- b. a change in client goals and objectives;
- c. an imbalance in a portfolio asset allocation; and
- d. market/economic conditions.

For fixed income portfolios, certain account review responsibilities are delegated to a third-party investment manager as described above in Item 4.

**Financial Planning Services:**

Financial planning accounts will be reviewed as contracted for at the inception of the advisory relationship.

**Employee Benefit Plan Services:**

Retirement plan assets are reviewed no more than quarterly, and according to the standards and situations described above for investment management accounts.

**Reports**

**Investment Management Services:**

All clients will receive written quarterly performance reports, prepared by Buckingham Strategic Partners and reviewed by Kaufman Rossin Wealth that summarize the client's account and asset allocation. Clients will also receive at least quarterly statements from their account custodian, which will outline the client's current positions and current market value.

**Financial Planning Services:**

Financial planning clients will receive reports as contracted for at the inception of the advisory relationship.

**Employee Benefit Plan Services:**

Plan sponsors are provided with quarterly information and annual performance reviews from Kaufman Rossin Wealth and the administrator for the plan. In addition, plan participant education information may also be provided to the Plan Sponsor or Administrator for distribution to the participants of the plan.

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

As indicated under the disclosure for Item 12, Schwab and Fidelity each respectively provide Kaufman Rossin Wealth with access to services, which are not available to retail investors. These services generally are available to independent investment advisors on an unsolicited basis at no charge to them.

These services benefit Kaufman Rossin Wealth but may not benefit its clients' accounts. Many of the products and services assist Kaufman Rossin Wealth in managing and administering clients' accounts. These include software and other technology 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 Kaufman Rossin Wealth's fees from its clients' accounts, and assist with back-office functions, recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of Kaufman Rossin Wealth's accounts. Recommended brokers also make available to Kaufman Rossin Wealth other services intended to help Kaufman Rossin Wealth manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. Kaufman Rossin Wealth does not, however, enter into any commitments with the brokers for transaction levels in exchange for any services or products from brokers. While as a fiduciary, Kaufman Rossin Wealth endeavors to act in its clients' best interests, Kaufman Rossin Wealth's requirement that clients maintain their assets in accounts at Schwab or Fidelity may be based in part on the benefit to Kaufman Rossin Wealth of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by the brokers, which may create a potential conflict of interest.

Kaufman Rossin Wealth also receives software from DFA, which Kaufman Rossin Wealth utilizes in forming asset allocation strategies and producing performance reports. DFA also provides continuing education for Kaufman Rossin Wealth personnel. These services are designed to assist Kaufman Rossin Wealth plan and design its services for business growth.

Kaufman Rossin Wealth does not engage in any referral arrangement with a third-party. However, Kaufman Rossin Wealth's affiliate, Kaufman Rossin, & Co., ("KRCO") has a profit sharing plan for employees who refer clients to Kaufman Rossin Wealth where the introductions result in closed business for Kaufman Rossin Wealth. The compensation from the profit sharing plan is discretionary and such compensation is not directly derived from any particular client referral. This causes a conflict because employees of Kaufman Rossin Wealth's affiliate may be indirectly incentivized for making referral to Kaufman Rossin Wealth.

Kaufman Rossin Wealth may also compensate affiliated persons who are partners or employees of Kaufman Rossin Wealth's affiliated entities for client referrals outside of the above-mentioned profit sharing plan. Clients should understand that these persons have an economic incentive to recommend the advisory services of Kaufman Rossin Wealth. Kaufman Rossin Wealth is aware of the special considerations promulgated under Section 206(4)-1 of the Investment Advisers Act of 1940 and similar state regulations. As such, appropriate disclosure shall be made, all written instruments will be maintained by Kaufman Rossin Wealth and all applicable Federal and/or State laws will be observed.

## ***Item 15 – Custody***

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. Kaufman Rossin Wealth urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Kaufman Rossin Wealth has custody due to automatic fee deduction. In order to prevent Kaufman Rossin Wealth from being deemed as maintaining custody of portfolio management client assets, Kaufman Rossin Wealth will ensure the following:

Kaufman Rossin Wealth will provide a copy of its fee invoice to the custodian at the same time it sends a copy to the client.

Kaufman Rossin Wealth has a reasonable belief the account custodian/s, sends at least quarterly statements directly to the client showing all disbursements from the custodial account, including Kaufman Rossin Wealth's advisory fee.

Clients provide written authorization for Kaufman Rossin Wealth to deduct advisory fees from the custodial account in the Kaufman Rossin Wealth client advisory agreement.

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

Kaufman Rossin Wealth requests that it be provided with written authority to determine which securities and the amounts of securities that are bought or sold. For fixed income securities, this authority will include the discretion to retain a third-party money manager for fixed income accounts. Any limitations on this discretionary authority shall be included in this written authority statement. Clients may change/amend these limitations as required. Such amendments shall be submitted in writing.

When selecting securities and determining amounts, Kaufman Rossin Wealth observes the investment policies, limitations and restrictions of the clients for which it advises. Investment guidelines and restrictions must be provided to Kaufman Rossin Wealth in writing.

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

Proxy Voting: As a matter of firm policy and practice, Kaufman Rossin Wealth does not accept the authority to and does not vote proxies on behalf of advisory client. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Clients will receive applicable proxies directly from the issuer of securities held in clients' investment portfolios. Kaufman Rossin Wealth, however, may provide advice to clients regarding the clients' voting of proxies.

Class Actions, Bankruptcies and Other Legal Proceedings: Clients should note that Kaufman Rossin Wealth will neither advise nor act on behalf of the client in legal proceedings involving companies whose

securities are held or previously were held in the client's account(s), including, but not limited to, the filing of "Proofs of Claim" in class action settlements. If desired, clients may direct Kaufman Rossin Wealth to transmit copies of class action notices to the client or a third party. Upon such direction, Kaufman Rossin Wealth will make commercially reasonable efforts to forward such notices in a timely manner.

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

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