

Item 1 - Cover Page

Part 2A of Form ADV:
Firm Brochure
Dated: February 27, 2024



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This Form ADV Part 2A (“Firm Brochure”) provides information about the qualifications and business practices of Goyette Financial Planning, Inc. dba GFP Wealth Management. If you have any questions about the contents of this Firm Brochure, please contact us at: Stephan@GoyetteFinancial.com.

The information in this Firm Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. GFP Wealth Management is a registered investment adviser. Registration of an investment advisor does not imply any level of skill or training. Additional information about GFP Wealth Management is available on the SEC’s website at www.Adviserinfo.sec.gov using the firm’s CRD No. 133566.

Item 2 - Material Changes

Annual Update

The Material Changes section of this Firm Brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

Material Changes since Previous Update

Since the firm's last annual amendment Firm Brochure dated February 21, 2023, no material changes have occurred.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: (805) 494 8181 or by email at: Stephan@GoyetteFinancial.com.

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Item 4 – Advisory Business

General Information

Goyette Financial Planning, Inc. dba GFP Wealth Management (“GFP,” “GFP Wealth Management,” “we,” or “our firm”) is a fee-only investment advisory firm that specializes in providing personalized financial planning and portfolio management services to individuals, high net worth individuals, families, and small businesses.

GFP is owned by Goyette-Kessler Family Trust DTD 12/11/2003, to which Stephan Goyette, CFP® and Patricia Kessler are trustees. In 2005, Stephan Goyette established GFP Wealth Management to guide clients through their most challenging financial issues. GFP provides personalized consultations and recommendations in the areas of cash flow, investments, asset allocation, retirement planning, risk management, estate planning and tax planning. The scope and depth of each engagement depends on the unique objectives of the client.

GFP and Client will enter into an agreement that defines the responsibilities of both GFP and Client. Advice and services provided under the agreement are tailored to the needs and objectives of the Client. GFP hereby acknowledges that it is a "fiduciary" when the firm's services are subject to the provisions of ERISA of 1974, as amended.

Advisory Services

Financial Planning

GFP provides ongoing Financial Planning services, which may encompass some or all the services listed below. Prior to engaging GFP for ongoing Financial Planning and Portfolio Management Services, new clients must first enter a Financial Planning Services Agreement. GFP approaches Financial Planning as an ongoing process. Planning is updated from time to time, when requested by a client, or when determined to be necessary or advisable by GFP based on client circumstances.

GFP may also offer a Limited Planning Engagement under a Financial Planning Services Agreement. These engagements may be narrower in scope and cover one or more of the services described below. Clients may also have a unique situation and GFP will customize a planning agreement for these clients on a case-by-case basis. These engagements do not attempt to integrate all areas of financial planning and follow-up advice and/or implementation assistance is limited.

Financial Planning Services may include, but are not limited to:

- Cash Flow, Expense and Tax Analysis
- Portfolio and Investment Analysis

- Risk Management Review
- Estate Planning Review
- Tax Planning
- Retirement Planning
- Asset Allocation, Investment recommendations and rebalancing.
- Net Worth Update
- Financial Planning Issues as clients may request.

Portfolio Management

GFP provides portfolio management services on a discretionary basis. As part of the planning process, GFP will work with client to understand the Client's current financial situation, existing resources, financial goals, risk tolerance, and liquidity needs. GFP will work with Third-Party manager to implement an investment portfolio consistent with Client needs and objectives. GFP will monitor the portfolio on an ongoing basis, and if necessary, work with the third-party manager to adjust the portfolio based on the client's individual needs and objectives. The GFP Client Agreement grants discretionary authority to GFP to make portfolio adjustments in a timely manner without client approval.

Asset Dedication

GFP has entered a collaborative arrangement with Asset Dedication, LLC ("Asset Dedication"), an independent and unaffiliated investment adviser. Through this arrangement, GFP may recommend and/or select Asset Dedication's investment strategies and services to a client, when appropriate, based on the client's individual needs.

GFP will describe the investment programs and strategies available from Asset Dedication that GFP believes to be the most beneficial and appropriate in relation to the client's stated investment objectives and risk tolerance. The client will enter into an agreement directly with Asset Dedication who will provide ongoing investment management services to the client and will have discretionary authority to determine the securities to be purchased and sold for the client's accounts it manages.

Asset Dedication also provides operational support to GFP for the efficient delivery of portfolio management services for GFP's clients who use Asset Dedication's investment management services.

There may be other third-party manager programs that may be suitable to the client, which may be more or less costly. **No guarantees can be made that client's financial goals or objectives will be achieved. Further, no guarantees of performance can be offered. Investments involve risk, including the possible loss of principal.** Clients should obtain and read Asset Dedication's Form ADV Part 2A for a complete description of their service, fee schedules and account minimums. Asset Dedication's Form ADV Part 2A will be provided to clients at the time an agreement for services is executed and account is established.

Tailoring of Advisory Services and Investment Restrictions

GFP tailors its advisory services to each client's individual needs and circumstances.

GFP manages client assets in conjunction with Asset Dedication. Accordingly, Portfolio Management clients should refer to Asset Dedication's Form ADV Part 2A and/or advisory agreement to determine whether and to what extent clients may restrict investing in certain securities.

Wrap Fee Programs

GFP does not participate in a Wrap Fee Program.

Assets Under Management

As of December 31, 2023, GFP manages \$146,826,453 on a discretionary basis and \$0 on a non-discretionary basis.

Item 5 – Fees and Compensation

Compensation for Our Advisory Services

Financial Planning

For Financial Planning services provided under an Annual Engagement, GFP charges a flat annual fee, which ranges from \$5,500 – \$20,000, based on the scope and complexity of the client engagement and quoted prior to the engagement. The flat fee will be billed directly to the client on a pro rata basis quarterly in arrears.

During the first year of services, Financial Planning clients who also engage in Portfolio Management Services will not pay the GFP Annual Advisory Fee (see Fee Schedule in next section). For these clients, the GFP Portfolio Management fee will apply after completion of the first year of services, at which point the Financial Planning fee will no longer apply. These clients will continue to receive ongoing Financial Planning services, but for no additional Financial Planning fee.

For Limited Planning Engagements, GFP charges a flat fee, which ranges from \$1,500 to \$20,000, based on the scope and complexity and quoted prior to engagement. The flat fee will be directly billed to the client. 50% of the fee is due after the first meeting. The balance is due at the completion of the project. In special circumstances and at GFP's sole discretion, GFP may instead charge an hourly rate for Limited Planning Engagements. The hourly rate ranges from \$200 to \$500. In these instances, the specific fee-paying arrangements will be determined on a case-by-case basis and will be outlined in the client's signed advisory agreement.

In special circumstances and at GFP's sole discretion, GFP may offer planning services on a pro bono basis.

Fees are generally non-negotiable. GFP will not require a retainer exceeding \$1,200 when services cannot be rendered within 6 months.

Portfolio Management

Fee Schedule

Assets Under Management	GFP Annual Advisory Fee*	Asset Dedication Annual Advisory Fee	Total Annual Advisory Fee
\$0 - \$2,000,000	0.555%	0.225%	0.78%
\$2,000,001 - \$5,000,000	0.255%	0.225%	0.48%
\$5,000,001 - \$15,000,000	0.105%	0.225%	0.33%
\$15,000,001 and above	-	-	Customized

*The GFP annual advisory fee is subject to a minimum of \$5,500.

Please note that Portfolio Management clients who are engaged in their first year of ongoing Financial Planning services will not pay the GFP Annual Advisory Fee. For these clients, the GFP Annual Advisory Fee will apply after completion of the first year of services provided under the Planning Agreement, at which point the Financial Planning fee will no longer apply.

Fees will be outlined in the client's signed advisory agreements. The Client will sign agreements with both GFP and Asset Dedication. Annualized fees are charged quarterly in arrears based on the value of the account(s) as of the last day of the quarter. Both GFP's and Asset Dedication's advisory fees will be deducted from the account(s) by Asset Dedication. GFP does not offer direct invoicing for portfolio management services. If the client agreement is executed at any time other than the first day of the calendar quarter, advisory fees will apply on a pro-rata basis, which means the advisory fee is payable in proportion to the number of days in the quarter for which the individual was a client. Fees are generally non-negotiable, however, GFP may offer adjustments based on the client's situation at GFP's sole discretion. Lower fees for comparable services may be available from other providers. GFP does not require payment of \$1,200 or more in fees six months or more in advance.

Asset Dedication will not directly charge clients a higher fee than they otherwise would have charged clients without GFP introducing clients to them. Clients should refer to Asset Dedication's Form ADV Part 2A for more information about Asset Dedication's fees.

Please note that clients must provide written authorization for Asset Dedication to debit advisory fees from the client's account(s). Fees for Asset Dedication and GFP are detailed in a quarterly statement

prepared by Asset Dedication and sent to the client via the Asset Dedication Client Portal. Clients will also receive a statement from their Custodian (Fidelity) showing all transactions in the account(s), including the deduction of fees. GFP strongly encourage clients to review all statements for accuracy.

Other Fees and Expenses

Clients may incur transaction fees for trades executed by their chosen custodian, which are separate from the advisory fees charged by GFP and Asset Dedication.

Clients may also pay charges imposed directly by a mutual fund or exchange traded fund, which shall be disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), distribution fees, deferred sales charges, odd-lot differentials, surrender charges, variable annuity fees, IRA and qualified retirement plan fees, mark-ups and mark-downs, spreads paid to market makers, fees for trades executed away from the custodian, wire transfer fees, transfer taxes, electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. GFP and Asset Dedication do not receive a portion of these fees.

Termination and Refunds

Clients engaged in ongoing Financial Planning and Portfolio Management Services may terminate their agreement with GFP within five days of signing the agreement without penalty and receive a full refund. Thereafter, either party may terminate the agreement signed with GFP at any time by providing written notice. Upon termination notice, any unpaid fees for work performed up to the point of termination will be due and payable.

Clients engaged in Limited Planning Engagements may terminate their agreement with GFP within five days of signing the agreement without penalty and receive a full refund. Thereafter, clients may terminate their agreement with GFP at any time before the completion of the engagement by providing written notice. Any prepaid but unearned fees will be refunded by GFP. Any fees that have been earned but not yet paid by the Client will be due and payable. Unearned fees will be determined by GFP based on the time and effort expended before termination and at GFP's sole discretion.

GFP will strongly consider termination in cases where clients willingly conceal or refuse to provide information that in GFP's judgment is important in providing appropriate financial planning services. GFP may also terminate the agreement if client refuses to pay fees in a timely manner.

Other Compensation

Neither GFP nor its supervised persons accept compensation for the sale of securities or other investment products.

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

GFP does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients and Account Requirements

GFP provides financial planning services and investment advice primarily to individuals, high net worth individuals, families, and small business owners.

GFP maintains no minimum net-worth or asset requirements. GFP does, however, require the following minimum fees:

- Ongoing Financial Planning Services: \$5,500 minimum annual fee;
- Limited Planning Engagements: \$1,500 minimum fee; and
- Portfolio Management: \$5,500 minimum annual fee.

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

Methods of Analysis

Sources of information GFP may rely upon include traditional research materials such as financial newspapers and magazines, annual reports, prospectuses, filings with the SEC, as well as research materials prepared by others, company press releases and corporate rating services. GFP may also subscribe to various professional publications deemed to be consistent and supportive of GFP's investment philosophy.

GFP also approaches investments, portfolio analysis and implementation based on internal factors, such as clients cash requirements, tax situation, overall risk tolerance, current financial situation, and the client's personal goals and aspirations. After identifying these items, the client's portfolio will be structured around client's individual needs.

Investment Strategies

In general, GFP believes that markets are efficient and that market timing activities are not effective in helping clients reach their long-term goals. GFP generally recommends investment vehicles with low-cost structures that attempt to capture the market return of different asset classes. Client portfolios are then customized and may differ based on the internal factors described in the last paragraph.

GFP generally recommends no-load mutual funds (i.e., mutual funds that have no sales fees), exchange traded funds, U.S. government securities, money market accounts, and certificates of deposit. However,

in the course of providing investment advice, GFP may address issues related to other types of assets that clients may already own. Other investments that may be deemed appropriate will be discussed, based upon client goals, needs and objectives.

Risk of Loss

Investing in securities of any kind involves risk of loss. Clients must be prepared to bear this risk. While GFP will use its best judgment and good faith efforts in rendering services to client, not every investment decision or recommendation made by GFP will be profitable. GFP cannot warrant or guarantee any particular level of account performance, or that any account will be profitable over time. Client assumes all risk involved and understands that investment decisions are subject to various risks, including but not limited to:

Company Risk: When investing in stock positions, there is always a certain level of company or industry specific risk that is inherent in each investment. This is also referred to as unsystematic risk and can be reduced through appropriate diversification. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. For example, if a company's employees go on strike or the company receives unfavorable media attention for its actions, the value of the company may be reduced.

Currency Risk: Investing directly in foreign (non-U.S.) currencies or in securities that trade in, and receive revenues in, non-U.S. currencies, or in derivatives or other instruments that provide exposure to non-U.S. currencies, will subject you to the risk that those currencies will decline in value relative to the U.S. dollar, or, in the case of hedging positions, that the U.S. dollar will decline in value relative to the currency being hedged. Currency rates in foreign countries may fluctuate significantly over short periods of time for a number of reasons, including changes in interest rates, rates of inflation, balance or payments and governmental surpluses or deficits, intervention (or the failure to intervene) by U.S. or foreign governments, central banks or supranational entities such as the International Monetary Fund, or by the imposition of currency controls or other political developments in the United States or abroad. As a result, investments in non-U.S. currencies and/or non-U.S. currency-denominated securities may reduce your returns. Currency risk may be particularly high to the extent that you invest in non-U.S. currencies or engages in non-U.S. currency transactions that are economically tied to emerging market countries.

Economic Risk: The prevailing economic environment is important to the health of all businesses. Some companies, however, are more sensitive to changes in the domestic or global economy than others. These types of companies are often referred to as cyclical businesses. Countries in which a large portion of businesses are in cyclical industries are thus also very economically sensitive and carry a higher amount of economic risk. If an investment is issued by a party located in a country that experiences wide swings from an economic standpoint or in situations where certain elements of an investment instrument are hinged on dealings in such countries, the investment instrument will generally be subject to a higher level of economic risk.

ETF & Mutual Fund Risk: When investing in an ETF or mutual fund, you will bear additional expenses based on your pro rata share of the ETF's or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities, the ETF, or mutual fund holds. Clients will also incur brokerage costs when purchasing ETFs.

Government Security Risk: A government security applies to a range of investment products offered by the United States. The most common types of government securities include treasury bonds, bills, and notes. Government securities come with a promise of the full repayment of invested principal at maturity of the security. Some government securities may also pay periodic coupon or interest payments. These securities are considered conservative investments with low risk since they have the backing of the government that issued them. The risk in purchasing government securities is that the government will default on its obligation.

Inflation Risk: Inflation risk involves the concern that in the future, your investment or proceeds from your investment will not be worth what they are today. Throughout time, the prices of resources and end-user products generally increase and thus, the same general goods and products today will likely be more expensive in the future. The longer an investment is held, the greater the chance that the proceeds from that investment will be worth less in the future than what they are today. Said another way, a dollar tomorrow will likely get you less than what it can today.

Market Risk: The value of your portfolio may decrease if the value of an individual company or multiple companies in the portfolio decreases or if our belief about a company's intrinsic worth is incorrect. Further, regardless of how well individual companies perform, the value of your portfolio could also decrease if there are deteriorating economic or market conditions. It is important to understand that the value of your investment may fall, sometimes sharply, in response to changes in the market, and you could lose money. Investment risks include price risk as may be observed by a drop in a security's price due to company specific events (e.g. earnings disappointment or downgrade in the rating of a bond) or general market risk (e.g. such as a "bear" market when stock values fall in general). For fixed-income securities, a period of rising interest rates could erode the value of a bond since bond values generally fall as bond yields go up. Past performance is not a guarantee of future returns.

Money Market Risk: An investment in a money market fund is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although a money market fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market fund.

Political Risk: Political risk is the risk that an investment's returns could suffer as a result of political changes or instability in the country. Instability affecting investment returns could stem from a change in government, legislative bodies, other foreign policy makers or military control.

Clients utilizing Asset Dedication's sub-advisory services should also refer to Item 8 of Asset Dedication's Form ADV Part 2A for information about Asset Dedication's methods of analysis and investment strategies.

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 a client's evaluation of GFP or the integrity of GFP management. GFP has no information to disclose applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

As disclosed in Item 4, GFP may recommend clients utilize the investment management services of Asset Dedication, a third-party investment adviser. GFP is not affiliated by either ownership or control with Asset Dedication or any third-party investment adviser and does not receive any compensation directly or indirectly from Asset Dedication or any third-party adviser. Before recommending that a client utilize a third-party investment adviser, GFP will make sure such adviser is properly registered.

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

Code of Ethics and Personal Trading

GFP has adopted a Code of Ethics ("Code"), the full text of which is available to clients upon request by using the contact information found on the cover page of this Firm Brochure. GFP's Code has several goals. First, the Code is designed to assist GFP in complying with applicable laws and regulations governing its investment advisory business. Under the Investment Advisers Act, GFP owes fiduciary duties to its clients. Pursuant to these fiduciary duties, the Code requires persons associated with GFP (managers, officers, and employees) to act with honesty, good faith, and fair dealing in working with clients. In addition, the Code prohibits such associated persons from trading or otherwise acting on insider information.

Next, the Code sets forth guidelines for professional standards for GFP's associated persons. Under the Code's Professional Standards, GFP expects its associated persons to put the interests of its clients first, ahead of personal interests. In this regard, GFP's associated persons are not to take inappropriate advantage of their positions in relation to GFP clients.

Third, the Code sets forth policies and procedures to monitor and review the personal trading activities of related persons. From time to time, GFP's related persons may invest in the same securities

recommended to clients. Under its Code, GFP has adopted policies designed to reduce or eliminate conflicts of interest that this could potentially cause. The Code's personal trading policies include procedures for limitations on personal securities transactions of associated persons, reporting and review of such trading, and pre-clearance of certain types of personal trading activities. These policies are designed to discourage and prohibit personal trading that would disadvantage clients. The Code also provides for disciplinary action as appropriate for violations.

GFP's ethical foundation is firmly grounded in the belief that recommendations should be based only on our client's best interest. GFP's compensation structure and business practices are designed to avoid material conflicts of interest. Accordingly, neither GFP nor its investment adviser representatives receive any third party direct monetary compensation (i.e., commissions, 12b-1 fees, or other fees) from brokerage firms, custodians, mutual fund companies or other outside vendors that may participate in the implementation of recommendations made to our clients.

Although GFP believes that its compensation structure and business methodologies are designed to eliminate, or at least minimize, potential material conflicts of interest, clients should be aware that GFP cannot anticipate or relieve all potential material conflicts of interest. GFP will disclose to advisory Clients any material conflict of interest relating to GFP, its representatives, or any of its employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

Participation or Interest in Client Transactions

As outlined above, GFP has adopted policies to protect client interests when its related persons invest in the same securities as those selected for or recommended to clients. In the event of any identified potential trading conflicts of interest, GFP's goal is to place client interests first.

Consistent with the foregoing, GFP maintains policies regarding participation in initial public offerings ("IPO"s) and private placements to comply with applicable laws and avoid conflicts with client transactions. If a GFP related person wishes to participate in an IPO or invest in a private placement, he or she must submit a pre-clearance request and obtain the approval of the Chief Compliance Officer.

GFP does not currently participate in securities in which it has a material financial interest. GFP and its related persons, as a matter of policy, do not recommend to clients, or buy or sell for client accounts, securities in which the firm or its related persons has a material financial interest.

Item 12 – Brokerage Practices

Broker-Dealer/Custodian Recommendation Selection

Clients are free to use whatever brokerage firms they wish to implement their portfolios. GFP will generally recommend that clients use discount brokers such as Schwab, Vanguard, or Fidelity. These

firms generally offer financial stability along with competitive products, administrative support, and commission rates. Clients often have established relationships with these firms and want to maintain and/or consolidate accounts for the purpose of implementing GFP recommendations.

GFP recommends that clients utilizing Asset Dedication's sub-advisory services hold those accounts with Fidelity Institutional Services. Such clients should also refer to Item 12 of Asset Dedication's Form ADV Part 2A for information pertaining to Asset Dedication's brokerage practices.

Soft Dollars

GFP does not receive compensation or soft dollar benefits from any brokerage firms.

Brokerage for Client Referrals

GFP does not receive client referrals from any brokerage firms.

Directed Brokerage

While GFP itself does not execute securities transactions or have discretionary authority to determine the broker-dealers/custodians with whom securities transaction orders are placed, GFP routinely recommends clients utilize Schwab, Vanguard, or Fidelity's brokerage services.

Aggregation of Purchase or Sale

GFP does not directly execute securities transactions and thus does not aggregate the purchase or sale of securities for various client accounts.

Item 13 - Review of Accounts

Stephan Goyette, CFP® is responsible for reviewing accounts and updating financial plans.

Clients engaged in ongoing Financial Planning and Portfolio Management services receive account and/or financial plan reviews at least once per year. GFP consults with clients by phone, video conference and in person as necessary to keep financial planning current. While the agenda may vary, accounts may be reviewed to some degree during these consultations. Account reviews ensure that the client's investments and asset allocation are appropriate based on their personal circumstances. GFP may review accounts more frequently in the event of extreme market volatility or on request of the client.

Clients engaged in Limited Planning Engagements do not receive periodic reviews of their accounts or financial plans after the completion of the engagement unless they continue with GFP under a Portfolio Management Agreement. GFP recommends Limited Planning Engagement clients have account

reviews and update their financial plan on an annual basis, however, these reviews would be done under the terms of a new agreement.

Account reviews and financial planning updates are individualized and may be oral or written. As a result, the nature and frequency are determined by the client's needs and the level of service being provided.

If the client maintains any brokerage account(s), the client's custodian will provide a statement at least quarterly, which includes a list of all assets held in the account, asset values, and all transactions affecting the account assets, including any additions or withdrawals. It is important that clients carefully review these statements.

Item 14 - Client Referrals and Other Compensation

GFP Wealth Management is a fee-only financial planning firm and does not sell insurance or investment products, nor does it accept commissions because of any product recommendations. GFP does not pay referral or finder's fees, nor does it accept such fees from other firms.

Item 15 - Custody

GFP Wealth Management (GFP) does not have custody over any client assets.

Item 16 - Investment Discretion

Portfolio Management clients must provide GFP with investment discretion on their behalf, pursuant to an executed investment advisory agreement. By granting investment discretion, GFP is authorized, without prior consultation with the client, to instruct Asset Dedication to execute securities transactions, determine which securities to be bought and sold, and the total amount to be bought and sold.

GFP manages client accounts in conjunction with Asset Dedication. Accordingly, clients must also provide Asset Dedication with investment discretion on their behalf, pursuant to a separate investment advisory agreement entered with Asset Dedication.

Item 17 – Voting Client Securities

GFP does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for all securities maintained in client portfolios.

Item 18 – Financial Information

Registered investment Advisers are required to provide you with certain financial information or disclosures about their financial condition. GFP 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. GFP does not require payment of \$1,200 or more in fees six months or more in advance.