

Item 1 – Cover Page

RPM Advisors, LLC
1133-D Harwood Drive S.
Fargo, ND 58104
701-205-1594
www.rpm-advisors.com

Date of Disclosure Brochure: February 2024

This disclosure brochure provides information about the qualifications and business practices of RPM Advisors, LLC (also referred to as I, me and RPM Advisors throughout this disclosure brochure). If you have any questions about the contents of this disclosure brochure, please contact Robert Paul Mastel at 701-205-1594 or rmastel@rpm-advisors.com. The information in this disclosure brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about RPM Advisors is also available on the Internet at www.adviserinfo.sec.gov. You can view my firm's information on this website by searching for RPM Advisors, LLC or my firm's CRD number 167729.

*Registration as an investment adviser does not imply a certain level of skill or training.

**Although RPM Advisors is referred to as I or me throughout this brochure for your convenience, please understand that any engagement described under this brochure will be made with the legal entity of RPM Advisors, LLC.

Item 2 – Material Changes

Since filing our annual amendment in January 2023, we have had no material changes to report.

I will ensure that you receive a summary of any material changes to this and subsequent disclosure brochures within 120 days after my firm's fiscal year ends. My firm's fiscal year ends on December 31, so you will receive the summary of material changes no later than April 30 each year. At that time, I will also offer or provide a copy of the most current disclosure brochure. I will also provide other ongoing disclosure information about material changes as necessary.

Item 3 – Table of Contents

Item 1 – Cover Page	1
Item 2 – Material Changes	2
Item 3 – Table of Contents	3
Item 4 – Advisory Business	4
Introduction	4
Description of Advisory Services	4
Limits Advice to Certain Types of Investments	10
Tailor Advisory Services to Individual Needs of Clients	10
Client Assets Managed by RPM Advisors	10
Item 5 – Fees and Compensation	10
Discretionary Portfolio Management for Individual Services	11
Financial Planning Services	11
Retirement Plan Services	13
Newsletters	14
Item 6 – Performance-Based Fees and Side-By-Side Management	14
Item 7 – Types of Clients	14
Minimum Investment Amounts Required	14
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss	14
Risk of Loss	15
Item 9 – Disciplinary Information	16
Item 10 – Other Financial Industry Activities and Affiliations	16
Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading	17
Code of Ethics Summary	17
Affiliate and Employee Personal Securities Transactions Disclosure	17
Item 12 – Brokerage Practices	18
Item 13 – Review of Accounts	20
Account Reviews and Reviewers	20
Statements and Reports	20
Item 14 – Client Referrals and Other Compensation	20
Item 15 – Custody	20
Item 16 – Investment Discretion	21
Item 17 – Voting Client Securities	22
Item 18 – Financial Information	22
Customer Privacy Policy Notice	22
Business Continuity Plan	23

Item 4 – Advisory Business

RPM Advisors is an investment adviser registered with the United States Securities Exchange Commission (“SEC”) and is a limited liability company (LLC) formed under the laws of the State of North Dakota.

- Robert Paul Mastel is the President, Secretary and Treasurer of RPM Advisors. Robert Paul Mastel owns one hundred percent (100.00%) of RPM Advisors. Full details of my education and business background are provided at *Item 19* of this Disclosure Brochure.
- RPM Advisors filed its initial application to become registered as an investment adviser in April 2013.

Introduction

The investment advisory services of RPM Advisors are provided to you through an appropriately licensed and qualified individual who is an investment adviser representative of RPM Advisors (referred to as your investment adviser representative throughout this brochure).

Description of Advisory Services

The following are descriptions of the primary advisory services of RPM Advisors. Please understand that a written agreement, which details the exact terms of the service, must be signed by you and RPM Advisors before I can provide you the services described below.

Discretionary Portfolio Management for Individuals – RPM Advisors offers asset management services for individuals, which involves RPM Advisors providing you with continuous and ongoing supervision over your specified accounts.

You must appoint my firm as your investment adviser of record on specified accounts (collectively, the “Account”). The Account consists only of separate account(s) held by qualified custodian(s) under your name. The qualified custodians maintain physical custody of all funds and securities of the Account, and you retain all rights of ownership (e.g., right to withdraw securities or cash, exercise or delegate proxy voting and receive transaction confirmations) of the Account.

The Account is managed by me based on your financial situation, investment objectives and risk tolerance. I actively monitor the Account and provide advice regarding buying, selling, reinvesting or holding securities, cash or other investments of the Account.

I will need to obtain certain information from you to determine your financial situation and investment objectives. You will be responsible for notifying me of any updates regarding your financial situation, risk tolerance or investment objective and whether you wish to impose or modify existing investment restrictions; however, I will contact you at least annually to discuss any changes or updates regarding your financial situation, risk tolerance or investment objectives. I am always reasonably available to consult with you relative to the status of your Account. You have the ability to impose reasonable restrictions on the management of your accounts, including the ability to instruct me not to purchase certain securities.

It is important that you understand that I manage investments for other clients and may give them advice or take actions for them or for my personal accounts that is different from the advice I provide to you or actions taken for you. I am not obligated to buy, sell or recommend to you any security or other investment that I may buy, sell or recommend for any other clients or for my own accounts.

Conflicts arise in the allocation of investment opportunities among accounts that I manage. I strive to allocate investment opportunities believed to be appropriate for your account(s) and other accounts advised by my firm among such accounts equitably and consistent with the best interests of all accounts involved. However, there can be no assurance that a particular investment opportunity that comes to my attention will be allocated in any particular manner. If I obtain material, non-public information about a security or its issuer that I may not lawfully use or disclose, I have absolutely no obligation to disclose the information to any client or use it for any client's benefit.

Financial Planning Services - RPM Advisors offers financial planning services, which involve preparing a written financial plan covering specific or multiple topics. I provide full written financial plans, which typically address the following topics: investment planning; retirement planning; insurance planning; education planning; portfolio reviews; and asset allocation. When providing financial planning services, my role is to find ways to help you understand your overall financial situation and help you set financial objectives. I also provide modular written financial plans which only cover those specific areas of concern mutually agreed upon by you and me. A modular written financial plan is limited or segmented and does not involve the creation of a full written financial plan. You should be aware that there are important issues that may not be taken into consideration when your investment adviser representative develops his or her analysis and recommendations under a modular written financial plan. Written financial plans prepared by me do not include specific recommendations of individual securities.

My financial planning services do not involve implementing any transaction on your behalf or the active and ongoing monitoring or management of your investments or accounts. You have the sole responsibility for determining whether to implement my financial planning recommendations. To the extent that you would like to implement any of my investment recommendations through RPM Advisors or retain RPM Advisors to actively monitor and manage your investments, you must execute a separate written agreement with RPM Advisors for our asset management services.

Retirement Plan Services - RPM Advisors offers retirement plan services to retirement plan sponsors and to individual participants in retirement plans. Through an Investment Policy Statement, RPM Advisors will use the established guidelines to assist the Plan fiduciaries in making investment-related decisions by:

- Defining the Plan's investment objectives;
- Define the roles of those responsible for the Plan's investments'
- Describe the criteria and procedures in the investment selection process;
- Establish procedures for standards and monitoring of investments;
- Establish procedures for a change of investment menu.

For a corporate sponsor of a retirement plan, my retirement plan services can include, but are not limited to, the following services:

Fiduciary Management Services

RPM Advisors provides clients with the following Fiduciary Retirement Plan Management Services:

- Discretionary Investment Selection Services. RPM Advisors will monitor the investment options of the Plan and add or remove investment options for the Plan. RPM Advisors will have discretionary authority to make all decisions regarding the investment options that will be made available to Plan participants.
- Default Investment Alternative Management. RPM Advisors will develop and actively manage qualified default investment alternative(s) ("QDIA"), as defined in DOL Reg. Section 2550.404c-5(e)(4)(i), for participants who are automatically enrolled in the Plan or who otherwise fail to make an investment election.

If you elect to utilize any of RPM Advisors's Fiduciary Management Services, then RPM Advisors will be acting as an Investment Manager to the Plan, as defined by ERISA section 3(38), with respect to our Fiduciary Management Services, and RPM Advisors hereby acknowledges that it is a fiduciary with respect to its Fiduciary Management Services.

Fiduciary Consulting Services

RPM Advisors provides the following Fiduciary Retirement Plan Consulting Services:

- Investment Policy Statement Preparation. RPM Advisors will help you develop an investment policy statement. The investment policy statement establishes the investment policies and objectives for the Plan. You will have the ultimate responsibility and authority to establish such policies and objectives and to adopt and amend the investment policy statement.
- Non-Discretionary Investment Advice. RPM Advisors will provide you with general, non-discretionary investment advice regarding assets classes and investment options, consistent with your Plan's investment policy statement.
- Investment Selection Services. RPM Advisors will provide you with recommendations of investment options consistent with ERISA section 404(c).
- Investment Due Diligence Review. RPM Advisors will provide you with periodic due diligence reviews of the Plan's reports, investment options and recommendations.
- Investment Monitoring. RPM Advisors will assist in monitoring investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformation to the guidelines set forth in the investment policy statement and RPM Advisors will make recommendations to maintain or remove and replace investment options.
- Default Investment Alternative Advice. RPM Advisors will provide you with non-discretionary investment advice to assist you with the development of qualified default investment alternative(s) ("QDIA"), as defined in DOL Reg. Section 2550.404c-5(e)(4)(i), for participants who are automatically enrolled in the Plan or who otherwise fail to make an investment election. You will retain the sole responsibility to provide all notices to participants required under ERISA section 404(c)(5).
- Individualized Participant Advice. Upon request, RPM Advisors will provide one-on-one advice to Plan participants regarding their individual situations such as specific investment risk tolerance, investment time frame and investment selections.

For Fiduciary Consulting Services, all recommendations of investment options and portfolios will be submitted to you for your ultimate approval or rejection. For retirement plan Fiduciary Consulting

Services, the retirement plan sponsor client or the plan participant who elects to implement any recommendations made by me is solely responsible for implementing all transactions.

Fiduciary Consulting Services are not management services, and RPM Advisors does not serve as administrator or trustee of the plan. RPM Advisors does not act as custodian for any client account or have access to client funds or securities (with the exception of, some accounts, having written authorization from the client to deduct my fees).

RPM Advisors acknowledges that in performing the Fiduciary Consulting Services listed above that it is acting as a “fiduciary” as such term is defined under Section 3(21)(A)(ii) of Employee Retirement Income Security Act of 1974 (“ERISA”) for purposes of providing non-discretionary investment advice only. RPM Advisors will act in a manner consistent with the requirements of a fiduciary under ERISA if, based upon the facts and circumstances, such services cause RPM Advisors to be a fiduciary as a matter of law. However, in providing the Fiduciary Consulting Services, RPM Advisors (a) has no responsibility and will not (i) exercise any discretionary authority or discretionary control respecting management of Client’s retirement plan, (ii) exercise any authority or control respecting management or disposition of assets of Client’s retirement plan, or (iii) have any discretionary authority or discretionary responsibility in the administration of Client’s retirement plan or the interpretation of Client’s retirement plan documents and (b) is not an “investment manager” as defined in Section 3(38) of ERISA and does not have the power to manage, acquire or dispose of any plan assets, and (c) is not the “Administrator” of Client’s retirement plan as defined in ERISA.

Non-Fiduciary Services

Although an investment adviser is considered a fiduciary under the Investment Advisers Act of 1940 and required to meet the fiduciary duties as defined by the Advisers Act, the services listed here as non-fiduciary should not be considered fiduciary services for the purposes of ERISA since Advisor is not acting as a fiduciary to the Plan as the term “fiduciary” is defined in Section 3(21)(A)(ii) of ERISA. The exact suite of services provided to a client will be listed and detailed in the Qualified Retirement Plan Agreement.

RPM Advisors provides clients with the following Non-Fiduciary Retirement Plan Consulting Services:

- Participant Education. RPM Advisors will provide education services to Plan participants about general investment principles and the investment alternatives available under the Plan. RPM Advisors’ assistance in participant investment education will be consistent with and within the scope of DOL Interpretive Bulletin 96-1. Education presentations will not take into account the individual circumstances of each participant and individual recommendations will not be provided unless otherwise agreed upon. Plan participants are responsible for implementing transactions in their own accounts.
- Qualified Plan Development. RPM Advisors will assist you with the establishment of a qualified plan by working with you and a selected Third-Party Administrator. If you have not already selected a Third-Party Administrator, I shall assist you with the review and selection of a Third-Party Administrator for the Plan.
- Manage RFP Process. RPM Advisors will assist Plan in preparing and evaluating proposals by third-party service providers which do not provide investment advice. This will include defining Plan’s objectives and requirements related to the third-party service provider, developing a timeline, preparing a request for proposal document (“RFP”), identifying and distributing the RFP

to prospective third-party service providers, administering the screening and evaluation process, presenting finding and recommendations to the Plan, and negotiating fees and scope of services on behalf of Plan.

- Due Diligence Review. RPM Advisors will provide you with periodic due diligence reviews of your Plan's fees and expenses and your Plan's service providers.
- Benchmarking. RPM Advisors will provide you benchmarking services and will provide analysis concerning the operations of the Plan.

Securities and other types of investments all bear different types and levels of risk. Those risks are typically discussed with clients in defining the investment policies and objectives that will guide investment decisions for their qualified plan accounts. Upon request, as part of my retirement plan services, I can discuss those investments and investment strategies that I believe tend to reduce these risks for a particular client's circumstances and plan participants.

Clients and plan participants must realize that obtaining higher rates of return on investments entails accepting higher levels of risk. Based upon discussions with the client, I will attempt to identify the balance of risks and rewards that is appropriate and comfortable for the client and other employees. It is still the clients' responsibility to ask questions if the client does not fully understand the risks associated with any investment. All plan participants are strongly encouraged to read prospectuses, when applicable, and ask questions prior to investing.

I strive to render my best judgment for clients. Still, RPM Advisors cannot assure that investments will be profitable or assure that no losses will occur in their portfolios. Past performance is an important consideration with respect to any investment or investment advisor, but it is not necessarily an accurate predictor of future performance.

RPM Advisors will disclose, to the extent required by ERISA Regulation Section 2550.408b-2(c), to you any change to the information that I am required to disclose under ERISA Regulation Section 2550.408b-2(c)(1)(iv) as soon as practicable, but no later than sixty (60) days from the date on which I am informed of the change (unless such disclosure is precluded due to extraordinary circumstances beyond my control, in which case the information will be disclose as soon as practicable).

In accordance with ERISA Regulation Section 2550.408b-2(c)(vi)(A), I will disclose within thirty (30) days following receipt of a written request from the responsible plan fiduciary or Plan Administrator (unless such disclose is precluded due to extraordinary circumstances beyond my control, in which case the information will be disclosed as soon as practicable) all information related to the Qualified Retirement Plan Agreement and any compensation or fees received in connection with the Agreement that is required for the Plan to comply with the reporting and disclosure requirements of Title 1 of ERISA and the regulations, forms and schedules issued thereunder.

If I make an unintentional error or omission in disclosing the information required under ERISA Regulation Section 2550.408b-2(c)(1)(iv) or (vi), I will disclose to you the correct information as soon as practicable, but no later than thirty (30) days from the date on which I learns of such error or omission.

Retirement Plan Rollover Recommendations

When RPM Advisors provides investment advice about your retirement plan account or individual retirement account ("IRA") including whether to maintain investments and/or proceeds in the retirement plan account, roll over such investment/proceeds from the retirement plan account to a IRA or make a

distribution from the retirement plan account, we acknowledge that RPM Advisors is a “**fiduciary**” within the meaning of Title I of the Employee Retirement Income Security Act (“ERISA”) and/or the Internal Revenue Code (“IRC”) as applicable, which are laws governing retirement accounts. The way RPM Advisors makes money creates conflicts with your interests so RPM Advisors operates under a special rule that requires RPM Advisors to act in your best interest and not put our interest ahead of you.

Under this special rule’s provisions, RPM Advisors must act as a fiduciary to a retirement plan account or IRA under ERISA/IRC:

- Meet a professional standard of care when making investment recommendations (e.g., give prudent advice);
- Never put the financial interests of RPM Advisors ahead of you when making recommendations (e.g., give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that RPM Advisors gives advice that is in your best interest;
- Charge no more than is reasonable for the services of RPM Advisors; and
- Give Client basic information about conflicts of interest.

To the extent we recommend you roll over your account from a current retirement plan account to an individual retirement account managed by RPM Advisors, please know that RPM Advisors and our investment adviser representatives have a conflict of interest.

We can earn increased investment advisory fees by recommending that you roll over your account at the retirement plan to an IRA managed by RPM Advisors. We will earn fewer investment advisory fees if you do not roll over the funds in the retirement plan to an IRA managed by RPM Advisors.

Thus, our investment adviser representatives have an economic incentive to recommend a rollover of funds from a retirement plan to an IRA which is a conflict of interest because our recommendation that you open an IRA account to be managed by our firm can be based on our economic incentive and not based exclusively on whether or not moving the IRA to our management program is in your overall best interest.

We have taken steps to manage this conflict of interest. We have adopted an impartial conduct standard whereby our investment adviser representatives will (i) provide investment advice to a retirement plan participant regarding a rollover of funds from the retirement plan in accordance with the fiduciary status described below, (ii) not recommend investments which result in RPM Advisors receiving unreasonable compensation related to the rollover of funds from the retirement plan to an IRA, and (iii) fully disclose compensation received by RPM Advisors and our supervised persons and any material conflicts of interest related to recommending the rollover of funds from the retirement plan to an IRA and refrain from making any materially misleading statements regarding such rollover.

When providing advice to you regarding a retirement plan account or IRA, our investment adviser representatives will act with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims, based on the investment objectives, risk, tolerance, financial circumstances, and a client’s needs, without regard to the financial or other interests of RPM Advisors or our affiliated personnel.

Newsletters

RPM Advisors occasionally prepares general, educational and informational newsletters. Newsletters are always offered on an impersonal basis and do not focus on the needs of a specific individual.

Limits Advice to Certain Types of Investments

RPM Advisors provides investment advice on the following types of investments:

- Mutual Funds

Although I generally provide advice only on the products previously listed, I reserve the right to offer advice on any investment product that is suitable for each client's specific circumstances, needs, goals and objectives.

It is not my typical investment strategy to attempt to time the market, but I may increase cash holdings modestly as deemed appropriate based on your risk tolerance and our expectations of market behavior. I may modify my investment strategy to accommodate special situations such as low basis stock, stock options, legacy holdings, inheritances, closely held businesses, collectibles, or special tax situations.

(Please refer to Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss for more information.)

Tailor Advisory Services to Individual Needs of Clients

RPM Advisors' advisory services are always provided based on your individual needs. This means, for example, that when I provide asset management services, you are given the ability to impose restrictions on the accounts I manage for you, including specific investment selections and sectors. I work with you on a one-on-one basis through interviews and questionnaires to determine your investment objectives and suitability information. My financial planning services are always provided based on your individual needs. When providing financial planning services, I work with you on a one-on-one basis through interviews and questionnaires to determine your investment objectives and suitability information.

I will not enter into an investment adviser relationship with a prospective client whose investment objectives are considered incompatible with my investment philosophy or strategies or where the prospective client seeks to impose unduly restrictive investment guidelines.

Client Assets Managed by RPM Advisors

The amount of client assets managed by RPM Advisors totaled \$223,163,339 as of December 31, 2023, with \$3,270,329 managed on a discretionary basis and \$219,893,010 managed on a non-discretionary basis.

Item 5 – Fees and Compensation

In addition to the information provided in *Item 4 – Advisory Business*, this section provides additional details regarding my firm's services along with descriptions of each service's fees and compensation arrangements. It should be noted that lower fees for comparable service may be available from other sources. The exact fees and other terms will be outlined in the agreement between you and RPM Advisors.

Discretionary Portfolio Management for Individual Services

Fees charged for my asset management services are charged based on a percentage of assets under management, billed in arrears (at the end of the billing period) on a quarterly calendar basis and calculated based on the fair market value of your account as of the last business day of the current billing period. Fees are prorated (based on the number of days service is provided during the initial billing period) for your account opened at any time other than the beginning of the billing period. If asset management services are commenced in the middle of the billing period, then the prorated fee for that billing period will be billed in arrears at the end of that billing period.

The Discretionary Portfolio Management for Individual services continue in effect until terminated by either party (i.e., RPM Advisors or you) by providing written notice of termination to the other party. When fees are billed in arrears, RPM Advisors will prorate the final fee payment based on the number of days services are provided during the final period. The amount of client assets on the termination date will be used to determine the final fee payment.

The annual fee for asset management services will be 1.00%.

There is a minimum account size of \$50,000. RPM Advisors has a minimum annual fee of \$500.

RPM Advisors believes that its annual fee is reasonable in relation to: (1) services provided and (2) the fees charged by other investment advisers offering similar services/programs. However, my annual investment advisory fee may be higher than that charged by other investment advisers offering similar services/programs. In addition to my compensation, you may also incur charges imposed at the mutual fund level (e.g., advisory fees and other fund expenses).

The investment advisory fees will be deducted from your account and paid directly to my firm by the qualified custodian(s) of your account. You will authorize the qualified custodian(s) of your account to deduct fees from your account and pay such fees directly to my firm. My firm will send you a billing statement prior to time that fee deduction instruction is sent to the qualified custodian(s) of your account. The billing statement will detail the formula used to calculate the fee, the assets under management and the time period covered. See *Item 15 – Custody* for more details.

You should review your account statements received from the qualified custodian(s) and verify that appropriate investment advisory fees are being deducted. The qualified custodian(s) will not verify the accuracy of the investment advisory fees deducted.

Brokerage commissions and/or transaction ticket fees charged by the qualified custodian are billed directly to you by the qualified custodian. RPM Advisors does not receive any portion of such commissions or fees from you or the qualified custodian. In addition, you may incur certain charges imposed by third parties other than RPM Advisors in connection with investments made through your account including, but not limited to, mutual fund sales loads, 12(b)-1 fees and surrender charges, variable annuity fees and surrender charges, IRA and qualified retirement plan fees, and charges imposed by the qualified custodian(s) of your account. Management fees charged by RPM Advisors are separate and distinct from the fees and expenses charged by investment company securities that may be recommended to you. A description of these fees and expenses are available in each investment company security's prospectus.

Financial Planning Services

The following are the fee arrangements available for financial planning services offered by RPM Advisors.

RPM Advisors provides financial planning services under a fixed fee arrangement. The Fixed Fee charged for my financial planning services is negotiable based upon the type of client, the services requested, the complexity of the client's situation and the composition of the client's account. There is a range in the amount of the fixed fee charged by RPM Advisors for financial planning services. The minimum fixed fee is generally \$500, and the maximum fixed fee is generally no more than \$2,000. The amount of the fixed fee for your engagement is mutually agreed upon and specified in your financial planning agreement with RPM Advisors. Upon completion and delivery of the financial plan, the fixed fee is considered earned by RPM Advisors and any unpaid amount is immediately due.

The financial planning services terminate upon delivery of the written financial plan or upon either party providing the other party with written notice of termination.

You may terminate the financial planning services within five (5) business days of entering into an agreement with RPM Advisors without penalty or fees due. If you terminate the financial planning services after five (5) business days of entering into an agreement, you will be responsible for immediate payment of any financial planning services performed by RPM Advisors prior to the receipt by RPM Advisors of your notice. For financial planning services performed by RPM Advisors under a fixed fee arrangement, you will pay RPM Advisors a pro-rated fixed fee equivalent to the percentage of work completed by RPM Advisors as determined by RPM Advisors. In the event that there is a remaining balance of any fees paid in advance after the deduction of fees from the final invoice, those remaining proceeds will be refunded by RPM Advisors to you.

You will pay the investment advisory fees owed for the financial planning services by submitting payment directly (for example, by check) or having the fee deducted from an existing investment account.

If you elect to pay by automatic deduction from an existing investment account, you will provide written authorization to RPM Advisors for such charge.

You should notify RPM Advisors within ten (10) days of receipt of an invoice if you have questions about or dispute any billing entry.

To the extent RPM Advisors engages an outside professional (i.e. attorney, independent investment adviser or accountant) while providing financial planning services to you, RPM Advisors will be responsible for the payment of the fees for the services of such an outside professional, and you will not be required to reimburse RPM Advisors for such payments. To the extent that you personally engage such an outside professional, you will be responsible for the payment of the fees for the services of such an outside professional, and RPM Advisors will not be required to reimburse Client for such payments. Fees for the services of an outside professional (i.e. attorney, independent investment adviser or accountant) will be in addition to and separate from the fees charged by RPM Advisors, and you will be responsible for the payment of the fees for the services of such an outside professional. In no event will the services of an outside professional be engaged without your express approval.

All fees paid to RPM Advisors for advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each mutual fund's prospectus. These fees will generally include a management fee, other fund expenses and a possible distribution fee. If the fund also imposes sales charges, you may pay an initial or deferred sales charge.

All fees paid to RPM Advisors for financial planning services are separate and distinct from the commissions charged by a broker-dealer or asset management fees charged by an investment adviser to implement such recommendations.

It should be noted that lower fees for comparable services may be available from other sources.

Retirement Plan Services

For retirement plan sponsor clients, RPM Advisors may charge an annual fee that is calculated as a percentage of the value of plan assets. This fee is negotiable based upon the complexity of the plan, the size of the plan assets, the actual services requested and the potential for additional deposits. The annual fee charged by RPM Advisor ranges from 0.10% to 0.25% of plan assets. The exact percentage of the annual fee will be specified in your agreement with RPM Advisors.

In lieu of an annual fee calculated as a percentage of the value of plan assets, RPM Advisors may charge an annual fee on a fixed fee basis that ranges from \$3,000 to \$150,000. This fee is negotiable based upon the complexity of the plan, the size of the plan assets, the actual services requested and the potential for additional deposits. Whether a fixed fee will be used in lieu of a percentage of the value of plan assets and the exact amount of such a fixed fee will be specified in your agreement with RPM Advisors.

In addition to the annual fee (based upon the percentage of the value of plan assets or fixed fee), RPM Advisors may charge a one-time, fixed fee for certain one-time retirement plan services/projects. I typically charge a one-time, fixed fee of \$8,000. However, there is a range in the amount of the one-time, fixed fee charged by RPM Advisors for retirement plan services from \$3,000 to \$50,000. The exact amount of the one-time, fixed fee and corresponding one-time service/project will be specified in your agreement with RPM Advisors. At my sole discretion you may be required to pay a portion of the fixed fee up front in the form of a retainer; however, at no time will I require payment of more than \$500 in fees more than six months in advance. Upon completion of the services, the fixed fee is considered earned by RPM Advisors and any unpaid amount is immediately due.

For retirement plan sponsors, fees are billed in arrears (at the end of the billing period) on a quarterly calendar basis. For retirement plan sponsors with an annual fee based upon value of the plan assets, the annual fee will be calculated based on either the average daily balance of the plan during the current billing period or the fair market value of the plan as of last day of the current billing period. For retirement plan sponsors with an annual fee based upon a fixed fee, the fixed fee will be divided by four for each quarterly payment. Fees are prorated (based on the number of days service is provided during the initial billing period) for your account opened at any time other than the beginning of the billing period.

Fee will be directly deducted from the retirement plan sponsor's account(s). The retirement plan sponsor is required to provide the custodian with written authorization to deduct the fees from the account and pay the fees to RPM Advisors. I will provide the custodian with a fee notification statement.

The services will terminate upon thirty (30) days following either party providing the other party with written notice. If services are terminated within five business days of signing the client agreement, services are terminated without penalty. Any prepaid but unearned fees are promptly refunded to the client at the effective date of termination.

RPM Advisors does not reasonably expect to receive any other compensation, direct or indirect, for its services except an investment management fee paid by the Fund to RPM Advisors. To the extent that a

retirement plan utilizes RPM Advisors' retirement plan services and also invests in the Fund, RPM Advisor will waive the applicable portion of the annual fee for retirement plan services with respect to any retirement plan asset assets invested in the Fund.

Newsletters

Newsletters are provided to clients and prospective clients free of charge.

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

Performance-based fees are defined as fees based on a share of capital gains on or capital appreciation of the assets held in a client's account. *Item 6* is not applicable to this Disclosure Brochure because I do not charge or accept performance-based fees.

Item 7 – Types of Clients

RPM Advisors generally provides investment advice to the following types of clients:

- Individuals;
- High net worth individuals;
- Pension and profit-sharing plans; and
- Trusts, estates, or charitable organizations.

You are required to execute a written agreement with RPM Advisors specifying the particular advisory services in order to establish a client arrangement with RPM Advisors.

Minimum Investment Amounts Required

For portfolio management services for individuals, RPM Advisors requires a minimum of \$50,000 in order to open an account. To reach this account minimum, clients can aggregate all household accounts. The minimum fixed fee generally charged for financial planning services on a fixed fee basis is \$500.

For financial planning services, the minimum fixed fee generally charged on a fixed fee basis is \$500.

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

Methods of Analysis

RPM Advisors uses fundamental as its primary method of analysis in formulating investment advice. The fundamental method of evaluating a security is by attempting to measure its intrinsic value by examining related economic, financial and other qualitative and quantitative factors. Fundamental analysts attempt to study everything that can affect the security's value, including macroeconomic factors (like the overall economy and industry conditions) and individually specific factors (like the financial condition and management of a company). The end goal of performing fundamental analysis is to produce a value that an investor can compare with the security's current price in hopes of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short). Fundamental analysis is considered to be the opposite of technical analysis. Fundamental analysis is about using real data to

evaluate a security's value. Although most analysts use fundamental analysis to value stocks, this method of valuation can be used for just about any type of security.

The risk associated with fundamental analysis is that it is somewhat subjective. While a quantitative approach is possible, fundamental analysis usually entails a qualitative assessment of how market forces interact with one another in their impact on the investment in question. It is possible for those market forces to point in different directions, thus necessitating an interpretation of which forces will be dominant. This interpretation be wrong and could therefore lead to an unfavorable investment decision.

There are risks involved in using any analysis method.

To conduct analysis, RPM Advisors gathers information from financial newspapers and magazines, inspection of corporate activities, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses and filings with the SEC, and company press releases.

Investment Strategies

RPM Advisors uses long-term purchases (investment held at least a year) as its primary investment strategies when managing client assets and/or providing investment advice.

Primarily Recommend One Type of Security

RPM Advisors primarily recommends only mutual funds to clients.

There are risks involved in using any analysis method.

Risk of Loss

Past performance is not indicative of future results. Therefore, you should never assume that future performance of any specific investment or investment strategy will be profitable. Investing in securities (including stocks, mutual funds, and bonds, etc.) involves risk of loss. Further, depending on the different types of investments there may be varying degrees of risk. You should be prepared to bear investment loss including loss of original principal.

Because of the inherent risk of loss associated with investing, my firm is unable to represent, guarantee, or even imply that my services and methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines. There are certain additional risks associated with investing in securities through my investment management program, as described below:

- **Market Risk** – Either the stock market as a whole, or the value of an individual company, goes down resulting in a decrease in the value of client investments. This is also referred to as systemic risk.
- **Equity (stock) market risk** – Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer.
- **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.

- Fixed Income Risk. When investing in bonds, there is the risk that the issuer will default on the bond and be unable to make payments. Further, individuals who depend on set amounts of periodically paid income face the risk that inflation will erode their spending power. Fixed-income investors receive set, regular payments that face the same inflation risk.
- Options Risk. Options on securities may be subject to greater fluctuations in value than an investment in the underlying securities. Purchasing and writing put and call options are highly specialized activities and entail greater than ordinary investment risks.
- ETF and 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. You will also incur brokerage costs when purchasing ETFs.
- Management Risk – Your investment with my firm varies with the success and failure of my investment strategies, research, analysis and determination of portfolio securities. If my investment strategies do not produce the expected returns, the value of the investment will decrease.

Item 9 – Disciplinary Information

Item 9 is not applicable to this Disclosure Brochure because there are no legal or disciplinary events that are material to a client's or prospective client's evaluation of my business or integrity.

Item 10 – Other Financial Industry Activities and Affiliations

RPM Advisors is **not** and does **not** have a related person that is a broker/dealer, municipal securities dealer, government securities dealer or broker, an investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund), another investment adviser or financial planner, a futures commission merchant, commodity pool operator, or commodity trading advisor, a banking or thrift institution, an accountant or accounting firm, a lawyer or law firm, an insurance company or agency, a real estate broker or dealer, and a sponsor or syndicator of limited partnerships.

I am an independent registered investment adviser and only provide investment advisory services. I am not engaged in any other business activities and offer no other services except those described in this Disclosure Brochure. However, while I do not sell products or services other than investment advice, our representatives may sell other products or provide services outside of their role as investment adviser representatives with us.

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

Code of Ethics Summary

RPM Advisors has established a Code of Ethics that will apply to all of its associated persons. As a fiduciary, it is an investment advisor's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of my clients at all times. RPM Advisors has a fiduciary duty to all clients. This fiduciary duty is considered the core underlying principle for my Code of Ethics which also covers my Insider Trading and Personal Securities Transactions Policies and Procedures. RPM Advisors has the responsibility to make sure that the interests of all clients are placed ahead of RPM Advisors' own investment interest. Full disclosure of all material facts and conflicts of interest will be provided to clients prior to any services being conducted. RPM Advisors will conduct business in an honest, ethical and fair manner and avoid all circumstances that might negatively affect or appear to affect my duty of complete loyalty to all clients. This section is intended to provide clients with a summary of RPM Advisors' Code of Ethics. Clients may receive a complete copy of the Code of Ethics upon request.

An investment adviser is considered a fiduciary and has a fiduciary duty to all clients. RPM Advisors has established a Code of Ethics to comply with the requirements of the securities laws and regulations that reflects its fiduciary obligations and those of its supervised persons. The Code of Ethics also requires compliance with federal securities laws. RPM Advisors' Code of Ethics covers all individuals that are classified as "supervised persons". All employees, officers, directors and investment adviser representatives are classified as supervised persons. RPM Advisors requires its supervised persons to consistently act in your best interest in all advisory activities. RPM Advisors imposes certain requirements on its affiliates and supervised persons to ensure that they meet the firm's fiduciary responsibilities to you. The standard of conduct required is higher than ordinarily required and encountered in commercial business.

This section is intended to provide a summary description of the Code of Ethics of RPM Advisors. If you wish to review the Code of Ethics in its entirety, you should send me a written request and upon receipt of your request, I will promptly provide a copy of the Code of Ethics to you.

Affiliate and Employee Personal Securities Transactions Disclosure

RPM Advisors or associated persons of the firm may buy or sell for their personal accounts, investment products identical to those recommended to clients. This creates a conflict of interest. It is the express policy of RPM Advisors that all persons associated in any manner with my firm must place clients' interests ahead of their own when implementing personal investments. RPM Advisors and its associated persons will not buy or sell securities for their personal account(s) where their decision is derived, in whole or in part, by information obtained as a result of employment or association with my firm unless the information is also available to the investing public upon reasonable inquiry.

I am now and will continue to be in compliance with applicable state and federal rules and regulations. To prevent conflicts of interest, I have developed written supervisory procedures that include personal investment and trading policies for my representatives, employees and their immediate family members (collectively, associated persons):

- Associated persons cannot prefer their own interests to that of the client.
- Associated persons cannot purchase or sell any security for their personal accounts prior to implementing transactions for client accounts.

- Associated persons cannot buy or sell securities for their personal accounts when those decisions are based on information obtained as a result of their employment, unless that information is also available to the investing public upon reasonable inquiry.
- Associated persons are prohibited from purchasing or selling securities of companies in which any client is deemed an “insider”.
- Associated persons are discouraged from conducting frequent personal trading.
- Associated persons are generally prohibited from serving as board members of publicly traded companies unless an exception has been granted to the Chief Compliance Officer of RPM Advisors.

Any associated person not observing our policies is subject to sanctions up to and including termination.

Item 12 – Brokerage Practices

Item 12 – Brokerage Practices

Clients are under no obligation to act on the financial planning recommendations of RPM Advisors. If the firm assists in the implementation of any recommendations, I am responsible to ensure that the client receives the best execution possible. Best execution does not necessarily mean that clients receive the lowest possible commission costs but that the qualitative execution is best. In other words, all conditions considered, the transaction execution is in your best interest. When considering best execution, I look at a number of factors besides prices and rates including, but not limited to:

- Execution capabilities (e.g., market expertise, ease/reliability/timeliness of execution, responsiveness, integration with my existing systems, ease of monitoring investments)
- Products and services offered (e.g., investment programs, back office services, technology, regulatory compliance assistance, research and analytic services)
- Financial strength, stability and responsibility
- Reputation and integrity
- Ability to maintain confidentiality

I exercise reasonable due diligence to make certain that best execution is obtained for all clients when implementing any transaction by considering the back-office services, technology and pricing of services offered.

Brokerage Recommendations

If I assist you in the implementation of any recommendations, Mid-Atlantic will be used as the broker/dealer for your account. RPM Advisors is independently owned and operated and not affiliated with Mid-Atlantic.

Directed Brokerage

Clients should understand that not all investment advisors require the use of a particular broker/dealer or custodian. Some investment advisors allow their clients to select whichever broker/dealer the client decides. By requiring clients to use a particular broker/dealer, RPM Advisors may not achieve the most favorable execution of client transactions and the practice requiring the use of specific broker/dealers may cost clients more money than if the client used a different broker/dealer or custodian. However, for

compliance and operational efficiencies, RPM Advisors has decided to require my clients to use broker/dealers and other qualified custodians determined by RPM Advisors.

Soft Dollar Benefits

An investment adviser receives soft dollar benefits from a broker-dealer when the investment adviser receives research or other products and services in exchange for client securities transactions or maintaining an account balance with the broker-dealer.

RPM Advisors does not have a soft dollar agreement with a broker-dealer or a third-party.

Handling Trade Errors

RPM Advisors has implemented procedures designed to prevent trade errors; however, trade errors in client accounts cannot always be avoided. Consistent with its fiduciary duty, it is the policy of RPM Advisors to correct trade errors in a manner that is in the best interest of the client. In cases where the client causes the trade error, the client is responsible for any loss resulting from the correction. Depending on the specific circumstances of the trade error, the client may not be able to receive any gains generated as a result of the error correction. In all situations where the client does not cause the trade error, the client is made whole and any loss resulting from the trade error is absorbed by RPM Advisors if the error is caused by RPM Advisors. If the error is caused by the broker-dealer, the broker-dealer is responsible for handling the trade error. If an investment gain results from the correcting trade, the gain remains in the client's account unless the same error involved other client account(s) that should also receive the gains. It is not permissible for all clients to retain the gain. RPM Advisors may also confer with a client to determine if the client should forego the gain (e.g., due to tax reasons).

RPM Advisors will never benefit or profit from trade errors.

Block Trading Policy

I may elect to purchase or sell the same securities for several clients at approximately the same time. This process is referred to as aggregating orders, batch trading or block trading and is used by my firm when RPM Advisors believes such action may prove advantageous to clients. If and when I aggregate client orders, allocating securities among client accounts is done on a fair and equitable basis. Typically, the process of aggregating client orders is done in order to achieve better execution, to negotiate more favorable commission rates or to allocate orders among clients on a more equitable basis in order to avoid differences in prices and transaction fees or other transaction costs that might be obtained when orders are placed independently.

RPM Advisors uses the average price allocation method for transaction allocation.

Under this procedure RPM Advisors will calculate the average price and transaction charges for each transaction included in a block order and assign the average price and transaction charge to each allocated transaction executed for the client's account.

If and when I determine to aggregate client orders for the purchase or sale of securities, including securities in which RPM Advisors or our associated persons may invest, I will do so in accordance with the parameters set forth in the SEC No-Action Letter, *SMC Capital, Inc.* Neither I nor our associated persons receive any additional compensation as a result of block trades.

Agency Cross Transactions

My associated persons are prohibited from engaging in agency cross transactions, meaning I cannot act as brokers for both the sale and purchase of a single security between two different clients and cannot receive compensation in the form of an agency cross commission or principal mark-up for the trades.

Item 13 – Review of Accounts

Account Reviews and Reviewers

Managed accounts are reviewed at least quarterly. While the calendar is the main triggering factor, reviews can also be conducted at your request. Account reviews will include investment strategy and objectives review and making a change if strategy and objectives have changed. Reviews are conducted by Robert Mastel, with reviews performed in accordance with your investment goals and objectives.

Our financial planning services terminate upon the presentation of the written plan. Our financial planning services do not include monitoring the investments of your account(s), and therefore, there is no ongoing review of your account(s) under such services.

Statements and Reports

For my asset management services, you are provided with transaction confirmation notices and regular quarterly account statements directly from the qualified custodian.

Financial planning clients do not receive any report other than the written plan originally contracted for and provided by RPM Advisors.

You are encouraged to always compare any reports or statements provided by me, a sub-adviser or third-party money manager against the account statements delivered from the qualified custodian. When you have questions about your account statement, you should contact my firm and the qualified custodian preparing the statement.

Item 14 – Client Referrals and Other Compensation

RPM Advisors does not directly or indirectly compensate any person for client referrals.

The only compensation received from advisory services is the fees charged for providing investment advisory services as described in *Item 5* of this Disclosure Brochure. RPM Advisors receives no other forms of compensation in connection with providing investment advice.

Item 15 – Custody

Custody, as it applies to investment advisors, has been defined by regulators as having access or control over client funds and/or securities. In other words, custody is not limited to physically holding client funds and securities. If an investment adviser has the ability to access or control client funds or securities, the investment adviser is deemed to have custody and must ensure proper procedures are implemented. It should be noted that authorization to trade in client accounts is not deemed by regulators to be custody.

RPM Advisors is given the authority to have fees deducted directly from client accounts, which is the only form of access or control over client funds beyond trading that RPM Advisors will ever maintain. Many regulators do not deem automatic fee deduction from client accounts as custody.

RPM Advisors has established procedures to ensure all client funds and securities are held at a qualified custodian in a separate account for each client under that client's name. Clients or an independent representative of the client will direct, in writing, the establishment of all accounts and therefore are aware of the qualified custodian's name, address and the manner in which the funds or securities are maintained. Finally, account statements are delivered directly from the qualified custodian to each client, or the client's independent representative, at least quarterly. Clients should carefully review those statements and are urged to compare the statements against reports received from RPM Advisors. When clients have questions about their account statements, they should contact RPM Advisors or the qualified custodian preparing the statement.

When fees are deducted from an account, RPM Advisors is responsible for calculating the fee and delivering instructions to the custodian. At the same time RPM Advisors instructs the custodian to deduct fees from your account; RPM Advisors will send you an invoice itemizing the fee. Itemization will include the formula used to calculate the fee, the amount of assets under management the fee is based on, and the time period covered by the fee.

Item 16 – Investment Discretion

When providing portfolio management services for individuals, RPM Advisors maintains trading authorization over your Account and can provide management services on a **discretionary** basis. When providing investment management services to the Fund, RPM maintains both trading authorization and investment discretion. When discretionary authority is granted, I will have the authority to determine the type of securities and the amount of securities that can be bought or sold for your portfolio without obtaining your consent for each transaction.

If you decide to grant trading authorization on a **non-discretionary** basis for portfolio management services for individuals, I will be required to contact you prior to implementing changes in your account. Therefore, you will be contacted and required to accept or reject our investment recommendations including:

- The security being recommended
- The number of shares or units
- Whether to buy or sell

Once the above factors are agreed upon, I will be responsible for making decisions regarding the timing of buying or selling an investment and the price at which the investment is bought or sold. If your accounts are managed on a non-discretionary basis, you need to know that if I am not able to reach you or you are slow to respond to my request, it can have an adverse impact on the timing of trade implementations and I may not achieve the optimal trading price.

You will have the ability to place reasonable restrictions on the types of investments that may be purchased in your Account. You can also place reasonable limitations on the discretionary power granted to RPM Advisors so long as the limitations are specifically set forth or included as an attachment to the client agreement.

Item 17 – Voting Client Securities

Discretionary Portfolio Management for Individuals

For Discretionary Portfolio Management for Individuals, you will receive proxies directly from the qualified custodian or transfer agent; I will not provide you with the proxies. You are encouraged to read through the information provided with the proxy-voting documents and make a determination based on the information provided. Although I do not vote client proxies, if you have a question about a particular proxy feel free to contact me. However, you will have the ultimate responsibility for making all proxy-voting decisions.

Item 18 – Financial Information

This *Item 18* is not applicable to this brochure. RPM Advisors does not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance. Therefore, I am not required to include a balance sheet for the most recent fiscal year. I am not subject to a financial condition that is reasonably likely to impair my ability to meet contractual commitments to clients. Finally, RPM Advisors has not been the subject of a bankruptcy petition at any time.

Customer Privacy Policy Notice

In November of 1999, Congress enacted the Gramm-Leach-Bliley Act (GLBA). The GLBA requires certain financial institutions, such as investment advisor firms, to protect the privacy of customer information. In situations where a financial institution does disclose customer information to nonaffiliated third parties, other than permitted or required by law, customers must be given the opportunity to opt out or prevent such disclosure. RPM Advisors, LLC (“RPM Advisors”) does not share or disclose customer information to nonaffiliated third parties except as permitted or required by law.

RPM Advisors is committed to safeguarding the confidential information of its clients. RPM Advisors holds all personal information provided by clients in the strictest confidence and it is the objective of RPM Advisors to protect the privacy of all clients. Except as permitted or required by law, RPM Advisors does not share confidential information about clients with nonaffiliated parties. In the event that there were to be a change in this policy, RPM Advisors will provide clients with written notice and clients will be provided an opportunity to direct RPM Advisors as to whether such disclosure is permissible.

To conduct regular business, RPM Advisors may collect personal information from sources such as:

- Information reported by the client on applications or other forms the client provides to RPM Advisors
- Information about the client's transactions implemented by RPM Advisors or others
- Information developed as part of financial plans, analyses or investment advisory services

To administer, manage, service, and provide related services for client accounts, it is necessary for RPM Advisors to provide access to customer information within the firm and to nonaffiliated companies with whom RPM Advisors has entered into agreements with. To provide the utmost service, RPM Advisors may disclose the information below regarding customers and former customers, as necessary, to companies to perform certain services on RPM Advisors' behalf.

- Information RPM Advisors receives from the client on applications (name, social security number, address, assets, etc.)
- Information about the client's transactions with RPM Advisors or others (account information, payment history, parties to transactions, etc.)
- Information concerning investment advisory account transactions
- Information about a client's financial products and services transaction with RPM Advisors

Since RPM Advisors shares nonpublic information solely to service client accounts, RPM Advisors does not disclose any nonpublic personal information about RPM Advisors' customers or former customers to anyone, except as permitted by law. However, RPM Advisors may also provide customer information outside of the firm as required by law, such as to government entities, consumer reporting agencies or other third parties in response to subpoenas. In the event that RPM Advisors has a change to its customer privacy policy that would allow it to disclose non-public information not covered under applicable law, RPM Advisors will allow its clients the opportunity to opt out of such disclosure.

Business Continuity Plan

RPM Advisors has a business continuity and contingency plan in place designed to respond to significant business disruptions. These disruptions can be both internal and external. Internal disruptions will impact my ability to communicate and do business, such as a fire in the office building. External disruptions will prevent the operation of the securities markets or the operations of a number of firms, such as earthquakes, wildfires, hurricanes, terrorist attack or other wide-scale, regional disruptions.

My continuity and contingency plan has been developed to safeguard employees' lives and firm property, to allow a method of making financial and operational assessments, to quickly recover and resume business operations, to protect books and records, and to allow clients to continue transacting business.

The plan includes the following:

- Alternate locations to conduct business;
- Hard and electronic back-ups of records;
- Alternative means of communications with employees, clients, critical business constituents and regulators; and
- Details on the firms' employee succession plan

My business continuity and contingency plan is reviewed and updated on a regular basis to ensure that the policies in place are sufficient and operational.