

Clear Creek Advisors
Firm CRD Number: 288335

Form ADV Part 2A – Disclosure Brochure

Effective: October 22, 2024

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This brochure provides information about the qualifications and business practices of Clear Creek Advisors. If you have any questions about the contents of this brochure, please contact us at (720) 642-8348.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Registration as a registered investment advisor does not imply a certain level of skill or training.

Additional information about Clear Creek Advisors, CRD #288335 also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Material Changes

We have the following material changes to report since our most recent annual update filing on February 8, 2024:

- Our firm has moved from 7800 E Union Ave, #585, Denver, CO 80237 to its new location at 7900 E Union Ave, Ste. 150, Denver, CO 80237.
- As of September 2024, Mr. Matthew Ritter is no longer an indirect owner of the firm.

We have no other material changes to report.

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Item 4 Advisory Business

Description of Advisor Firm.

Clear Creek Advisors was initially registered as an investment advisor firm with the state of Colorado securities regulators, as April 18, 2017. As of December 3, 2018, the firm transitioned its registration to the Securities and Exchange Commission (SEC). The principal owners and Partners of the firm are Clear Creek Advisors, LLC and indirectly owned by Erik Krom and Steve Osterink. The firm provides discretionary investment management services to individuals, trusts, estates, charitable organizations, pension and profit sharing plans, corporations and business entities. For more information about these services, see the response below.

Description of Advisory Services Offered

Investment Management Services/Selection of Other Advisors

At the start of the client relationship, Clear Creek Advisors (“CCA” or “Advisor”) will discuss with the client their individual financial circumstances, current investments, goals, objectives, and time horizon. The Advisor will ask the client to complete a Risk Tolerance Questionnaire which will include an Investment Policy Statement. Once completed, the information provided by the client will assist CCA in making a recommendation of a model portfolio that best meets the needs of the client. The model portfolio recommended by CCA, is that of an unaffiliated registered investment advisor (also referred to as “subadvisor”). The Advisor will assist the client with the account opening documents of the custodian to establish the client’s account to be managed by the subadvisor. If the client is in agreement with the recommendation, CCA will work with the subadvisor for management of the client’s portfolio. CCA will continue to have oversight of the client account and ongoing monitoring of the activities of the subadvisor.

The subadvisor will manage the model portfolio and rebalance the portfolio to maintain asset allocation targets described in the Investment Policy Statement. In consideration of such services, the subadvisor will charge a management fee that will be included within the management fee charged by CCA to the client. For more information on our fee, see Item 5.

The client, at the time of entering into an agreement with CCA, will be provided with the recommended subadvisor’s Brochure. In addition, CCA and the client will agree in writing that the client’s account will be managed by that selected subadvisor on a discretionary basis.

Co-Advisory Services

CCA also has an engagement with Advisory Alpha, LLC (“Co-Adviser”) to make available to Clients the Model Portfolios and Investment Tools and to serve as the exclusive discretionary Co-Adviser, on a fully disclosed basis, to manage specific investable assets held by Clients in their designated accounts (“Designated Accounts”) with a designated unaffiliated third-party broker-dealer and custodian (“Custodian”). Co-Adviser will only advise and manage those specific assets held in the Designated Accounts without regard to, or responsibility for, any other investable assets that may be advised or managed by CCA for the same clients. CCA is solely responsible for identifying, recommending, and/or selecting suitable Clients to participate in the Co-Advisory program and for determining what Model Portfolios and Investment Tools are suitable for use with a particular Client. CCA will provide initial and on-going primary contact

and communication with all Clients and will provide continuous and regular investment supervisory services with respect to the client-specific suitability of the investments held in the Designated Accounts based on the Investment Tools and/or Investment Policy Statement, as may be applicable. CCA has discretionary authority (without first consulting with you) to change the Model Portfolio utilized by its clients. CCA will be and remain knowledgeable about the Client's Designated Account and be reasonably available to the Client for consultation.

CCA and Co-Advisor are affiliated by virtue of an indirect minority ownership interest in CCA held by the owner of Co-Advisor, as further described in Item 10 *Other Financial Industry Activities and Affiliations*.

Clients Tailored Services and Client Imposed Restrictions

As stated above, CCA utilizes subadvisors to manage client portfolios. Those subadvisors use model portfolios that are established according to specific asset allocations and targets and cannot be altered, with client imposed restrictions. Clients need to be aware that the subadvisor's model portfolio will not be tailored to the client specifically. Therefore, clients will not be able to impose restrictions on investing in certain securities or types of securities. CCA invites clients to discuss any concerns they may have with any of the holdings in the model portfolios.

When CCA recommends a Co-Advisor to a client, clients may impose reasonable restrictions on the management of their account including the designation of particular securities or types of securities that should not be held in the client's account. Any limitation or restrictions applicable to the investments or CCA's services or that of the Co-Advisor should be included in or accompanied by the Investor Assessment.

Department of Labor Fiduciary Status

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

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

Assets Under Management

As of December 31, 2023, the Advisor has the following assets under management:

Discretionary: \$357,809,619

Non-Discretionary: \$ 18,466,208

Item 5 Fees and Compensation

Method of Compensation and Fee Schedule and Client Payment of Fees

Asset Management Fees

Pursuant to an investment advisory contract signed by each client, the client, generally, will pay CCA a monthly management fee, payable in arrears, based upon the average daily market value of the assets held in the client account over the preceding calendar month. The range of the annual management fee is up to 1.50%.

These fees may be negotiated at the discretion of the advisor based on, but not limited to, anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc. The subadvisor recommended by CCA to the client, will add CCA's investment management fee to the subadvisors fee and will deduct the overall fee from the client account monthly in arrears based on the market value of the client account at the end of the month. Combined, CCA's management fee and the subadvisor's fee will be deducted from the client account on a monthly basis by the qualified custodian. The client will give written authorization permitting the Advisor to be paid directly from the client's account held by the custodian. The custodian will send a monthly statement to the client. Clients need to be aware that it is their responsibility to verify the accuracy of the fee calculation, and that the custodian will not determine whether the fee is properly calculated. The fee deduction and payment as outlined above is the same process for clients when CCA recommends a Co-Advisor.

CCA does not receive a referral fee from the subadvisor for referring the client.

Additional Client Fees Charged

All fees paid to CCA and the subadvisor or the Co-Advisor for investment advisory services are separate and distinct from the internal expenses charged by ETFs and other mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee and other fund expenses.

At no time will the Advisor accept or maintain custody of a client's funds or securities except for authorized fee deductions. Client is responsible for all custodial, securities and brokerage execution fees charged by the custodian. CCA's fee is separate and distinct from the custodian

and execution fees. See Item 12 Brokerage Practices, for further information about brokerage and transaction costs.

Prepayment of Client Fees

CCA charges its fees in arrears therefore there is no prepayment of client fees.

External Compensation for the Sale of Securities to Clients

Neither CCA nor its supervised persons receive any compensation for the sale of securities.

Item 6 Performance-Based Fees and Side-by-Side Management

CCA does not charge performance-based fees and therefore does not engage in side-by-side management.

Item 7 Types of Clients and Minimum Account Size

CCA will offer its services to individuals, pension and profit sharing plans, trusts, estates, or charitable organizations, corporations or business entities.

CCA does not have any minimum requirements for opening or maintaining an account.

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

CCA's clients are establishing an account with a custodian where the recommended subadvisor or Co-Advisor has an established relationship and offers the subadvisors/Co-Advisor model portfolios. Clients need to be aware that the subadvisor model portfolio will not be tailored to the client specifically. The subadvisor will manage the model portfolio selected for the client's account. CCA will also monitor the client account and has the discretionary authority to select the subadvisor to manage the client's portfolio, select the model portfolio offered by the subadvisor, change the model portfolio should it not meet the client's needs and has the discretionary authority to hire and fire the subadvisor. The methods of analysis and investment strategies utilized by the subadvisor will be described within that subadvisor's Brochure. CCA will provide clients with the subadvisor's Brochure and is encouraged to review it in its entirety and ask any questions. Clients recommended to a Co-Advisor are allowed to place some restrictions on the particular securities or types of securities as outlined in Item 4.

Clients need to be aware that investing in securities involves risk of loss that clients need to be prepared to bear.

Investment Strategy and Method of Analysis Material Risks

The subadvisors and Co-Advisor that CCA refers clients to have their own methods of analysis and investment strategies for each of the model portfolios offered by those subadvisors/Co-

Advisors. Clients are encouraged to read the subadvisors/Co-Advisors Brochure carefully to fully understand the subadvisor's Investment Strategy and Method of Analysis as well as Material Risks.

Risks Involved with Our Advisory Services

Active Management Risk - This process concentrates on factors that are believed to lead to the quality and future success of particular money managers. The risk assumed is that the manager will fail to perform as expected.

Asset Allocation Risk - The success of asset allocation depends upon the manager's ability to make decisions that will achieve an account's objectives. Asset categories may not perform as expected due to economic and market influences, both foreign and domestic and anticipated returns may not be realized.

Commodities-Related Risks – Commodities may provide protection against inflation and/or the inability of fiat currencies to maintain their store of real value as well as increased diversification through reduced correlations relative to other asset classes. However, it is also important to understand that commodity-related investments are often highly volatile and can be significantly affected by commodity prices, world events, import controls, worldwide competition, government regulations, and economic conditions.

Credit Risk - The value of a portfolio may change in response to changes in the credit ratings of the portfolio's securities. Generally, investment risk and price volatility increase as a security's credit rating declines.

Default Risk - High Yield bonds are considered speculative and are susceptible to default or decline in value due to adverse economic and business developments.

Dilution Risks - Issuers of private placements may be required to raise additional capital. Future issuance of additional securities could dilute the ownership stakes of issuer's then-existing owners, and there can be no assurance that the effects of such dilution will not be substantial. Additionally, any new class units that might be issued in the future may negatively impact the issuer's then-existing owners.

Emerging Markets Risk - Investments in emerging markets may be subject to a greater risk of loss than investments in more developed markets. Emerging markets may be more likely to experience inflation risk, political turmoil and rapid changes in economic conditions than more developed markets. Emerging markets often have less consistency in accounting and reporting requirements, unreliable securities valuation and greater risk associated with custody of securities.

Equity Market Risk – Stocks have risk in that their returns and the principal invested in them is not guaranteed and they are subject to changing market conditions. Small stocks are more volatile than large stocks and are subject to significant price fluctuations.

Foreign Risk – Foreign investments are subject to the same risks as domestic investments and additional risks, including international trade, currency, political, regulatory and diplomatic risks, which may affect their value. Also, foreign securities are subject to the risk that their market price may not reflect the issuer's condition because there is not sufficient publicly available information about the issuer.

Income Risk - An ETF or mutual fund's income may decline when interest rates fall. This decline can occur because: (1) the ETF or mutual fund must invest in lower-yielding bonds as bonds in its portfolio mature, (2) bonds in the underlying index are substituted, or (3) the ETF or mutual fund otherwise needs to purchase additional bonds.

Inflation Risk - The value of assets or income from investments may be worth less in the future as inflation decreases the value of money.

Interest Rate Risk - Portfolios may change in response to the movement of interest rates. The price of a fixed income security will generally fall when interest rates rise.

Liquidity Risk - Markets can also experience a decline in liquidity which can negatively impact ETF, mutual fund or market linked certificate of deposit prices and increase the difficulty to sell a position. The ability to purchase or sell large positions of these securities, due to possible low trade volume, may take time.

Market Index Risk – Many of the investments we utilize are largely influenced by the value of the indices they track or the asset class they represent. As the index value or asset class changes in response to news and general economic conditions of domestic, international and commodity/natural resource markets in general, so will the value of the ETF or mutual fund. This can result in a loss of your initial investment.

Municipal Bond Risks – Income from municipal bonds may be subject to the Alternative Minimum Tax (AMT), and capital appreciation from discounted bonds may be subject to state or local taxes. Capital gains are not exempt from federal income tax.

Political Risk - Government decisions may damage the value of your investments. Changes to social security, benefits law, and tax law may impact your financial decisions. Any foreign investments may be impacted by the decisions of their local governments.

Portfolio Rebalancing Risk - Depending on the rebalancing strategy implemented, long-term or short-term trading may be involved. Trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes. Short-term trading generally holds greater risk, and you should be aware that there is a material risk of loss using short-term strategies.

Privately Held (Non-publicly Traded) Investment Risks – Privately held companies typically hold more risk to the investor than publicly traded companies since they do not fall under the same regulatory requirements. As they are not publicly traded, an active market may not readily exist, which means they lack liquidity. They also typically have substantial fees relative to other types

of investments. Additionally, investments in privately held companies or products have differing tax ramifications which can be complex in nature.

Real Estate Risks - Investments in real estate are subject to varying degrees of risk, including, among other things, local conditions such as an oversupply of space or reduced demand for properties, an inability to collect rent, vacancies, inflation and other increases in operating costs, adverse changes in laws and regulations applicable to owners of real estate and changing market demographics.

Sector Risk - When a substantial portion of assets are devoted to a particular market sector or industry, there is potentially greater volatility compared to broadly diversified strategies. A market sector or industry may underperform the market as a whole for a variety of reasons.

Tax Risks - Some of the products offered are subject to tax law that is complex and subject to varying interpretations. Moreover, the effect of existing income tax laws and possible changes in such laws will vary with the particular circumstances of each investor. You should consult with and rely on your own tax professional with respect to the possible tax consequences, including risks and advantages, of an investment.

Timing Risk - While it is likely that stocks will gain over the next two decades, this may not be the case over the short term. If you need to protect your principal investment over the short term, timing is an important risk to consider.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Risks of Specific Securities Utilized through Our Advisory Services

Investing in securities involves risk. Seeking to obtain higher rates of return on investments typically entails accepting higher levels of risk. We or your investment advisor representative will work with you to identify the balance of risks and rewards that is appropriate and comfortable for you. However, it is still your responsibility to ask questions if you do not fully understand the risks associated with any investment or investment strategy. Also, while we strive to render our best judgment on your behalf, many economic and market variables beyond our control can affect the performance of your investments and we cannot assure you that your investments will be profitable or that no losses will occur in your investment portfolio.

Past performance is one consideration with respect to any investment or investment advisor, but it is not a predictor of future performance.

We or your investment advisor representative will discuss with you the investment risks of the recommended securities to determine the investment objectives that will guide your portfolio selection. We will explain and answer any questions you have about these kinds of investments, which present special considerations.

Exchange Traded Fund (ETF) - ETFs are registered investment companies that derive their value from a basket of securities such as stocks, bonds, commodities or indices, and are traded on market exchanges. ETFs are usually traded on a secondary market at a market price that may be higher or lower than its net asset value and may not have liquidity under severe market

conditions. There may be brokerage commissions associated with buying and selling ETF shares. ETFs are generally passively managed vehicles which are designed to seek investment results that correspond to the price and yield of an index. Sometimes referred to as “tracking error,” expenses and other factors may affect the performance of an ETF so that the ETF’s performance does not exactly match the performance of their respective underlying indexes. However, certain ETFs are actively managed and do not just seek to passively track an index; instead, they seek to achieve a specified investment objective using an active investment strategy. The value of an ETF will fluctuate with the value of its underlying securities. Equity-based ETFs have a similar risk profile to that of equities, while fixed income-based ETFs have a risk profile that is similar to bonds.

Exchange-Traded Note (ETN) - ETNs are issued as senior, unsecured, unsubordinated debt obligations of an underlying bank or other financial institution. They are linked to the performance of an index, underlying security, or commodity. Similar to ETFs, ETNs trade on a market exchange. However, unlike ETFs, ETNs carry credit risk related to the issuer’s ability to pay back the note. This means that the market value of ETNs can be adversely affected by downgrades in the creditworthiness of the underlying issuing financial institution. In the extreme case that the issuer of the ETN goes bankrupt, you may lose your entire investment. In contrast, if an ETF were to suffer bankruptcy or close, you would usually receive cash for the market value of the basket of securities or, in the case of larger positions, you may request to take distribution of the underlying securities. While the performance of ETNs is linked to the performance of an underlying index, security, or commodity, you do not own any underlying assets.

Open-End Mutual Fund - An open-end fund is a registered investment company that does not have restrictions on the number of shares the fund can issue. Generally, open-ended funds are actively managed, meaning that the portfolio manager buys and sells securities with the goal of outperforming the fund’s stated benchmark. These funds may have significant tracking error or active risk, which is the risk of fund returns deviating from the benchmark returns. Open-end fund shares are bought and sold on demand at their net asset value (NAV), which is based on the value of the fund’s underlying securities and is calculated at the end of the trading day. When a large number of shares are redeemed, the fund may sell some of its investments to pay the investor. This may lead to liquidity risk which is caused by a lack of ready cash to properly handle shareholder transactions.

Closed-End Mutual Fund – A closed-end fund is a registered investment company that typically makes one public offering of a fixed number of shares. Thereafter, shares are traded on a secondary market. As a result, the secondary market price may be higher or lower than the closed-end fund's net asset value (NAV). If these shares trade at a price above their NAV, they are said to be trading at a premium. Conversely, if they are trading at a price below their NAV, they are said to be trading at a discount. These securities frequently trade at a discount from net asset value, which can create a risk of loss for those purchasing shares in, or shortly after, an initial public offering. Further, the portfolio managers may use leverage which can magnify losses.

Defined Outcome or Buffer Exchange Traded Fund (ETF) - Defined Outcome or Buffer ETFs are designed to provide you with exposure to a specified index, up to a return cap, as well as a defined level of downside buffer. The Outcome Period is the number of months remaining until the ETF's buffer and cap level reset. Outcome Periods are generally 1-year, and, after the conclusion of an Outcome Period, another will begin. Purchases made after an outcome period has begun may result in very different outcomes relative to the ETF's stated investment objective. The ETFs are subject to an upside return Cap that represents the maximum percentage return you can achieve from an investment in the ETFs for the Outcome Period. If the Outcome Period has begun and the ETF has increased in value to a level near to the Cap, you may have little or no ability to achieve gains but remain vulnerable to downside risks. Additionally, the Cap may rise or fall from one Outcome Period to the next. The Cap, and the ETF's position relative to it, should be considered before investing. The ETFs only seek to provide those holding shares for the entire Outcome Period with the stated buffer level against index losses during the Outcome Period. You bear all losses exceeding the stated buffer level. Depending upon market conditions at the time of purchase, if you purchase shares after the Outcome Period has begun, you may lose your entire investment. These ETFs are comprised of FLEX Options which are guaranteed for settlement by the Options Clearing Corporation (OCC). In the unlikely event that the OCC becomes insolvent or is otherwise unable to meet its settlement obligations, the ETF could suffer significant losses. FLEX Options may be less liquid than standard options. In a less liquid market for the FLEX Options, the ETFs may have difficulty closing out certain FLEX Options positions at desired times and prices. The values of FLEX Options do not increase or decrease at the same rate as the reference asset and may vary due to factors other than the price of reference asset.

Structured Product - Structured products are unsecured debt securities of an issuer that are linked to the performance of an underlying asset, such as a basket of securities or market index. As unsecured debt securities, structured products are not backed by collateral, and they are subject to the creditworthiness of the issuer to make interest payments and repay principal. Structured products are typically the combination of a note (or other corporate bond) and a derivative (such as an option). Structured products are complex and may use advanced trading techniques such as leverage, options, futures, swaps, and other derivatives which lead to additional risks. Investing in a structured product should not be compared to investing in the underlying asset, as the features and risks may differ significantly. The structured product may not provide a return, may lose all principal invested, and/or may provide a return significantly less than what you could have received by investing directly in the underlying asset or other security. Structured products may not be appropriate for those seeking current income, as they may not pay interest or the interest they pay may vary in amount or timing. You should carefully read the documents offered and make sure you fully understand the specific terms and conditions for that product. Structured products may not be listed on a national securities exchange and a guaranteed secondary market does not exist for structured products. Issuing banks and other parties may be willing to repurchase them prior to maturity. This value appears in an account, represents an estimate of the current repurchase value and may be at a substantial discount from your original investment. Therefore, you may not be able to sell the structured product prior to maturity. Structured products are long-term investments designed to be held to maturity, at which point the issuing bank is obligated to provide a value consistent with the terms of the investment. Structured products have an uncertain tax treatment due to limited guidance. You should consult

with a tax advisor prior to investing in a structured product. Market-Linked CDs (MLCDs) and Principal Protected Notes (PPNs) are two types of structured products. PPNs are not FDIC insured, whereas MLCDs are FDIC insured. FDIC coverage generally applies to the amount of invested principal only. If you hold more than the FDIC-insured limitations in deposits with the issuing bank, you will not receive the benefit of FDIC insurance for any balance in excess of FDIC limits. For more information, please visit www.fdic.gov.

Variable Annuity - Variable annuities are tax-deferred investments structured to convert a sum of money into a series of payments over time. Variable annuity policies have limitations and are not viewed as short-term liquid investments. An insurance company's fulfillment of a commitment to pay a minimum death benefit, a schedule of payments, a fixed investment account, or another form of guarantee depends on the claims-paying ability of the issuing insurance company. The financial ratings quoted for an insurance company do not apply to the separate account and its subaccount. The insurance company offering a variable annuity will charge several fees, including annual contract charges that compensate the insurance company for the cost of maintaining and administering the contract, mortality and expense risk (M&E Risk) charges based on a percentage of a subaccount's assets to cover costs associated with mortality and expense risk, and administration fees that are based on a percentage of a subaccount's assets to cover the costs involved in offering and administering the subaccount. You will also be charged ongoing fees related to the management of the fund and possibly be subject to surrender charges if you make a withdrawal prior to a specified time. If the variable annuity subaccount is invested in a money-market fund, the money market fund is not FDIC-insured, may lose money, and is not guaranteed by a bank or other financial institution.

529 Program - A 529 program is a tax-advantaged savings plan designed to help pay for education. 529 programs are intended to be used only to save for Qualified Education Expenses. These programs are not intended to be used, nor should they be used, for the purpose of evading federal or state taxes or tax penalties. You should seek tax advice from an independent tax advisor based on your particular circumstances. Most 529 plans are invested in exchange-traded funds or open-end mutual funds; however, other investment types are possible such as stable value funds, certificates of deposit, and separate accounts. Before investing, you should consider whether you or your designated beneficiary's home state offers any state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in such state's 529 qualified tuition program.

1031 Exchange - 1031 Exchanges are governed by the IRS tax code associated with the deferral of capital gains on the sale of an investment property when subsequently purchasing a "like kind" property that is the same in nature and character. Substantial fees and expenses could be incurred and there are strict timing limitations imposed on these transactions. For example, if the transaction is not properly constructed and executed in a timely manner, all tax benefits associated with the transaction may be lost while potentially incurring additional tax liability. As 1031 exchanges are based on real estate investments for which there may be no readily available market, there is liquidity risk. Additionally, the following real estate investment risks are possible: no guarantee of cash distributions; operational risks associated with property management and ownership; risk of the property being overleveraged; tax risks; interest rate risks; economic risks; risks of terrorism; environmental risks; liability risks; zoning, city

ordinance, and or legal compliance risks; title and escrow risks; credit risks; and risks of obsolescence.

Real Estate Investment Trust (REIT) - A Real Estate Investment Trust (REIT) is a company or investment trust that retains diverse portfolios of real estate assets. Typically, these portfolios are sector-specific and include real estate investments related to residential, commercial, healthcare, office, and industrial property options. The risks involved with investing in REITs include the potential for excessive fees, lack of liquidity, lack of share value transparency, distributions that may come from the principal investment, and conflicts of interest related to REITs not having employees and paying external managers high transaction fees/bonuses. It is important for you to review all offering materials and discuss these products in order to have a strong understanding of exactly what you are agreeing to in order to avoid these risks.

Private Placement - A Private Placement is an offering of unregistered securities to a limited pool of investors. Private placements are regulated by a series of U.S. Securities and Exchange Commission rules under Regulation D and can issue varying amounts of securities based on the type of investor they are selling them to (either accredited or non-accredited investors) without registering those securities with the SEC. When non-accredited investors are involved, issuers of private placements must disclose key information, such as financial statements, in addition to the offering documents provided. You should review these documents carefully to understand the risks, which could include but are not limited to a lack of liquidity, high transaction costs, and potential tax ramifications. Private placements are generally considered riskier investments and could expose you to the potential of full loss of principal.

Item 9 Disciplinary Information

Clients should be aware that neither CCA nor its management persons have had any legal or disciplinary events, currently or in the past.

Item 10 Other Financial Industry Activities and Affiliations

Material Relationships Maintained by this Advisory Business and Conflicts of Interest

Erik Krom and Steve Osterink are also partners of an affiliated entity, Clear Creek Insurance, LLC. Erik Krom, Partner, is licensed and registered as an insurance agent to sell life and health insurance for various insurance companies through the affiliated entity, Clear Creek Insurance, LLC. Therefore, he will be able to purchase insurance products for any client in need of such services and will receive separate, yet typical compensation in the form of commissions for the purchase of insurance products. This creates a conflict of interest. A conflict of interest exists because Mr. Krom can recommend products for which he can receive additional compensation, i.e. insurance. Clients always have the right to decide whether to purchase insurance recommended by Mr. Krom and if they do purchase insurance, clients have the right to decide from whom to purchase insurance. In recommending an insurance product, Mr. Krom will always act in the client's best interest under his fiduciary duty. Clients are not obligated to use Clear Creek Insurance, LLC or its representatives for insurance product services. However, in

such instances, there is no advisory fee associated with these insurance products. Mr. Krom will spend approximately 15% of his time on insurance related activities.

Various investment advisor representatives of our firm are also licensed insurance agents. From time to time, they will offer clients advice or products from those activities. You should be aware that these services pay a commission and involve a conflict of interest, as commissionable products can conflict with the fiduciary duties of an investment advisor.

Recommendation or Selection of Other Investment Advisers and Conflicts of Interest

CCA screens and recommends subadvisors or co-advisors for its clients. Before recommending a subadvisor or co-advisor CCA conducts due diligence to ensure that the subadvisor or co-advisor is appropriately registered and/or notice-filed, or exempt from registration within your state of residence. As referenced in Item 4 of this Brochure, each sub-advisory or co-advisory firm receives a share of the advisory fees you pay. CCA has an incentive to recommend one subadvisor or co-advisor over another based upon, among other things, the relative split of those advisory fees as between the two firms.

CCA recommends that its client engage Advisory Alpha, LLC to act as CCA's Co-Adviser with respect to managed accounts in order to access Advisory Alpha's investment models for their managed accounts. CCA has an incentive to recommend Advisory Alpha because Advisory Alpha's owner holds an indirect, minority ownership interest in CCA. This minority ownership relationship creates a conflict of interest because, indirectly, the owner of Advisory Alpha will benefit from the advisory services performed and related fees received by Advisory Alpha, LLC as a result of CCA's recommendation. CCA's clients could obtain comparable advisory services, directly or indirectly, through unaffiliated investment advisory firms that are more or less expensive than obtained through CCA's co-advisory relationship with Advisory Alpha.

CCA has a fiduciary duty to act in our client's best interest at all times and will do so when recommending a subadvisor or co-advisor to our clients.

Clients are encouraged to review Advisory Alpha's Brochure for a description of that firm, its ownership, the co-advisory services related advisory fees. Clients are not required to use Advisory Alpha for co-advisory investment management services and have the right to obtain similar services through other third-party registered investment advisors for more or less than the advisory fees charged by CCA and Advisory Alpha.

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

Code of Ethics Description

CCA is registered with the Securities and Exchange Commission and has adopted as an industry best practice a Code of Ethics. The Advisor has adopted a Code of Ethics that sets forth the basic policies of ethical conduct for all managers, officers, and employees of the adviser. In addition, the Code of Ethics governs personal trading by each employee of CCA deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons

of the Advisor are conducted in a manner that avoids any conflict of interest between such persons and clients of the adviser or its affiliates. The Advisor collects and maintains records of securities holdings and securities transactions effected by Access Persons. These records are reviewed to identify and resolve conflicts of interest. CCA maintains a code of ethics and will provide a copy to any client or prospective client upon request.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

CCA and/or its investment advisory representatives may from time-to-time purchase or sell products that they may recommend to clients. This practice could present a conflict where, because of the information the Adviser has, CCA or its related person are in a position to trade in a manner that could adversely affect clients (e.g. place their own trades before or after client trades are executed in order to benefit from any price movements due to the clients' trades). In addition to affecting the Adviser's or its related person's objectivity, these practices by the Adviser or its related person may also harm clients by adversely affecting the price at which the clients' trades are executed. To mitigate this conflict, CCA and/or its investment advisory representatives have a fiduciary duty to put the interests of their clients ahead of their own. The Adviser has adopted the following procedures in an effort to mitigate such conflicts: The Adviser requires its related persons/access persons to preclear all transactions in their personal accounts with the Chief Compliance Officer, Amy Bratsch, who may deny permission to execute the transaction if such transaction will have any adverse economic impact on one of its clients. All of the Adviser's related persons are required to disclose their securities transactions on a quarterly basis and holdings on an annual basis. All of the Adviser's related persons are also required to provide broker confirmations of each transaction in which they engage and a monthly certification of such transactions. Trading in employee accounts will be reviewed by the Chief Compliance Officer and compared with transactions in the client's accounts. Also, the investment advisory representatives are required to adhere to CCA's Code of Ethics as outlined above in Item 11.

Item 12 Brokerage Practices

Factors Used to Select Broker-Dealers for Client Transactions

CCA does not recommend broker-dealers or custodians to clients. The subadvisor/Co-Advisor that CCA refers clients to will have established custodial relationships in place for their model portfolios.

Research and Other Soft Dollar Benefits.

CCA does not receive research or other products or services other than execution from a custodian or third party as a result of client securities transactions.

Brokerage for Client Referrals.

CCA does not receive client referrals from any custodian or third party.

Directed Brokerage.

The subadvisor/Co-Advisor that CCA refers clients to will have established custodial relationships in place for their model portfolios. As such, the subadvisor/Co-Advisor will require that all clients invested in their model portfolios utilize the custodian(s) where the subadvisor/Co-Advisor has the established relationship. Clients will be allowed to direct brokerage to any of the custodial relationships that the subadvisor/Co-Advisor has in place. Clients will not be allowed to direct brokerage outside of those established custodial relationships.

Aggregating Securities Transactions for Client Accounts

CCA does not aggregate trades because client accounts are managed by the subadvisor/Co-Advisor.

Item 13 Review of Accounts

The firm reviews client accounts on an annual basis, or when conditions would warrant a review based on market conditions or changes in client circumstances. Triggering factors may include CCA becoming aware of a change in client's investment objective, a change in market conditions, change of employment, or a change in recommended asset allocation weightings in the account that exceed a predefined guideline.

Client accounts are reviewed by Erik Krom, Partner. The client must notify the Advisor and Investment Advisor Representative if changes occur in his/her personal financial situation that might materially affect his/her investment plan.

CCA does not provide written reports to clients.

The client will receive written statements no less than quarterly from the custodian. In addition, the client will receive other supporting reports from mutual funds, asset managers, trust companies or other custodians, insurance companies, broker-dealers and others who are involved with client accounts.

Item 14 Client Referrals and Other Compensation

CCA does not currently have any client referral arrangements. CCA does not pay for client referrals nor is CCA compensated for client referrals.

Item 15 Custody

CCA is deemed to have custody of client assets if the client authorizes us to instruct the qualified custodian to deduct our advisory fees directly from the client account. The qualified custodian utilized by CCA maintains actual custody of client assets. The client will receive written statements no less than quarterly from the custodian. The custodian will send a quarterly statement to the client including the amount of the advisory fees withdrawn from the client

account. CCA encourages clients to carefully review their account statements for any inaccuracies. Any discrepancies should be immediately brought to the firm's attention. See the response to Item 5 above for fee information.

Item 16 Investment Discretion

CCA is given the authority to exercise discretion on behalf of clients to:

- Select a subadvisor or Co-Advisor to manage the client's portfolio;
- Select the model portfolio offered by the subadvisor or Co-Advisor;
- Change the model portfolio should it not meet the client's needs;
- And, CCA has the discretionary authority to hire and fire the subadvisor.

The subadvisor or Co-Advisor will have discretionary authority to purchase, sell, exchange, redeem, convert, or other disposition of investments, income, or proceeds deposited and held in the client's account. The subadvisor or Co-Advisor may periodically rebalance the asset allocation in the client's account on at least a quarterly basis based on the allocation targets described within the client's Investment Policy Statement.

Item 17 Voting Client Securities

CCA will not vote, nor advise clients how to vote, proxies for securities held in client accounts. The client clearly keeps the authority and responsibility for the voting of these proxies. Also, CCA cannot give any advice or take any action with respect to the voting of these proxies. The client and CCA agree to this by contract. Clients will receive proxy solicitations from their custodian and/or transfer agent.

Item 18 Financial Information Balance Sheet

CCA does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance. Therefore, a balance sheet is not included with this Brochure.

Item 1 Form ADV Part 2B Brochure Supplement – Erik Krom

Erik Krom, Partner
Personal CRD Number: 5998349

Clear Creek Advisors
Firm CRD Number: 288335

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October 22, 2024

This brochure supplement provides information about Erik Krom that supplements the Clear Creek Advisors brochure. You should have received a copy of that brochure. Please contact Amy Bratsch, Chief Compliance Officer if you have not received Clear Creek Advisors' brochure or if you have any questions about the contents of this supplement.

Additional information about Erik Krom, CRD #5998349 is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background/Business Experience

Erik Krom, born 1979, graduated from Linfield College with a B.S. in Business Administration, 2001. Mr. Krom is a Partner with Clear Creek Advisors as of May 2017 and a Partner with Clear Creek Insurance, LLC as of March 2017. He was an Investment Advisor Representative with TFO-TDC, LLC from January 2015 to July 2017. Mr. Krom was an Investment Advisor Representative with Retirement Wealth Advisors, Inc. from April 2014 to March 2015; and he was employed with Paradigm Group as a Wealth Advisor from June 2008 to January 2017.

Item 3 Disciplinary Information

There are no legal or disciplinary events or proceedings to report concerning Mr. Krom.

Item 4 Other Business Activities

Erik Krom is a Partner of an affiliated entity, Clear Creek Insurance, LLC. Erik Krom, Partner, is licensed and registered as an insurance agent to sell life and health insurance for various insurance companies through the affiliated entity, Clear Creek Insurance, LLC. Therefore, he will be able to purchase insurance products for any client in need of such services and will receive separate, yet typical compensation in the form of commissions for the purchase of insurance products. This creates a conflict of interest. A conflict of interest exists because Mr. Krom can recommend products for which he can receive additional compensation, i.e. insurance. Clients always have the right to decide whether to purchase insurance recommended by Mr. Krom and if they do purchase insurance, clients have the right to decide from whom to purchase insurance. In recommending an insurance product, Mr. Krom will always act in the client's best interest under his fiduciary duty. Clients are not obligated to use Clear Creek Insurance, LLC or its representatives for insurance product services. However, in such instances, there is no advisory fee associated with these insurance products. Mr. Krom will spend approximately 15% of his time on insurance related activities.

Item 5 Additional Compensation

Mr. Krom does not receive compensation or any other economic benefit from anyone for providing advisory services to clients of CCA, other than what has been described in the CCA's Brochure.

Item 6 Supervision

Amy Bratsch, Chief Compliance Officer, monitors the investment advisory activities, personal investing activities, and adherence to the Advisor's compliance program and code of ethics of CCA's supervised persons on a continuous basis using various methods, including periodic inspection and review of client securities positions and transaction activity, obtaining certifications of compliance with company policies and procedures from those supervised, and obtaining and reviewing brokerage statements or transactions and holdings reports of the supervised persons. To provide adequate oversight of CCA personnel, Erik Krom, Partner, will provide the same oversight activities over the Chief Compliance officer. Amy Bratsch can be reached at (720) 642-8348.