

ABUNDANCE

WEALTH COUNSELORS

Firm Brochure Dated: April 5, 2024

This brochure provides information about the qualifications and business practices of Abundance Wealth Counselors. If you have any questions about the contents of this brochure, please contact us at 800.253.3760. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority.

Additional information about Abundance also is available on the SEC's website at www.adviserinfo.sec.gov.

Abundance is a registered investment advisor. Registration of an investment adviser does not imply any level of skill or training, and you should not choose an investment adviser solely on the basis of their status as a registered investment adviser. Please consider the information provided to you in oral and written communications to determine whether to hire or retain an investment adviser and to evaluate an investment adviser's qualifications and business practices.

Item 2: Material Changes

As of the date of this brochure, there are no material changes to disclose.

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Item 4: Advisory Business

Abundance is a full-service, SEC registered investment advisor, located in State College, PA, and formed in 2001 by Richard DeFluri, who is the principal of the firm.

Abundance provides private wealth management services in a family office setting to its clients on an ongoing basis. The firm holistically manages client wealth, handling and coordinating all aspects of a client's financial life, and considering the tax, estate, and asset protection implications, in addition to other life factors. Abundance not only considers these factors when managing investments, but also provides advice on risk management, personal cash flow, estate, tax, asset protection, retirement, business planning, and other topics in which we are competent.

Abundance manages client investment accounts on a discretionary basis. A discretionary basis means Abundance will have the ability to invest and reinvest the client's assets by their investment objectives without consultation with the client before making a change in the portfolio.

Abundance will also provide ancillary services to clients and their families in areas such as estate administration, asset distribution, loan & trust administration, and private banking services.

Additionally, Abundance will provide advice on, and/or offer to clients, investment opportunities in private investment offerings where appropriate for the client and consistent with the client's goals and objectives.

Retirement Plans

Abundance also implements and advises on the investments of retirement plans for both organizations and individuals. Abundance can act in a fiduciary or a non-fiduciary capacity when providing services to retirement plans, can manage the investment of the assets on a discretionary or non-discretionary basis, can provide advice on investment choices when not managing the investment, and can provide both participant and plan-level services and advice.

Foundation Premium Income Fund, LP, and Foundation Green Income Fund, LP

Abundance is a joint owner of Foundation Premium Income GP, LLC and Foundation Green Income Fund GP, LLC which act as the general partners for pooled investment vehicles, Foundation Premium Income Fund, LP and Foundation Green Income Fund, LP (the "Fund", collectively "Funds"). The Foundation Premium Income Fund, LP investment program involves selling option contracts on fundamentally evaluated individual securities and attempts to hedge risks. The Foundation Green Income Fund, LP investment program's objective is to invest in companies that focused on environmentally sustainable practices.

Clients may be invited to invest in private placements, but only if it is appropriate for the client. Investments in the Funds will be made on a non-discretionary basis only. Foundation Premium Income GP, LLC and Foundation Green Income Fund GP, LLC both charge a management fee to the Fund (please see Item 5 for details). The assets in the Funds are managed in accordance with the Fund's respective offering documents. Clients invested in the Funds should carefully consult the Funds' governing documents for information related to the Fund's investment program and risks.

Abundance requires a minimum client balance of \$1 Million in assets under management. This requirement may be waived upon review of the client's circumstances and relationship to Abundance or its clients. Abundance also maintains the ability to waive or negotiate fees with clients at the sole discretion of Abundance.

As of December 31, 2023, Abundance actively managed \$1,185,413,613 billion of client assets on a discretionary basis across 1,638 accounts including Foundation Premium Income Fund, LP, and Foundation Green Income Fund, LP.

Item 5: Fees and Compensation

The annual fee for investment management ranges from 0.0% to 1.0% annually and varies depending upon the total assets managed by Abundance as well as the overall complexity of the client's financial situation. Portfolios that utilize the Abundance Enhanced Fixed Income Strategy or are invested only in fixed income products are charged a flat annual percentage fee of 0.40%. Abundance excludes certain assets due to conflicts of interest when calculating management fees and will identify such assets and inform the client when this situation applies. The assets excluded will not be taken into consideration when determining the management fee.

Fees for the management of retirement plans range from .20% to 1.00% of plan assets depending on the services requested and the size of the plan. The above fees do not include platform, attorney, or Third-Party Administrator (TPA) fees but are only related to the services that Abundance provides to the plan. Fees for investment management are negotiable at the sole discretion of Abundance.

Abundance also charges a fixed dollar amount per year for administrative services associated with client portfolios as follows:

Cash/Checking/Money Market Assets
ILIT / Loan Administration Services

\$50 annual fee, billed monthly in advance
\$350 annual fee, billed annually in advance

Private Investments

Abundance charges a fee equivalent to the client's investment management fee on the market value of the asset. If a market value is not available for a private investment, Abundance will base the fee on the total deployed capital amount for the life of the investment. This is due to the difficulty in custodians obtaining and reporting accurate valuations on this asset class. If a private investment does provide Abundance with valuations, the valuation provided by the private investment will be used for fee calculations. Finally, if a value is determined in a liquid market, the valuation may be updated to reflect the market value for fee calculations. This fee will apply for private investments that Abundance performs due diligence on, offers to clients, reports on, and administers for the client. The deployed capital amount, sponsor-provided valuation, or the market value in cases where there is liquidity, will factor into determining the investment management fee.

The valuation information for some private investments is provided by the custodian. Due to the timing of the transmission of information between the private investment and the custodian, there are points in time when the share price and/or quantity for each investor may not be accurately reflected in the custodian's platform and subsequently in Abundance's portfolio administration system and client portal.

Fees are deducted at the beginning of each month, or if a client chooses, they will be billed and may pay the invoice using outside funds. The monthly fee is determined by the account balance at the end of the previous month. Fee percentages are reviewed monthly and updated based on the previous month's assets under management. The fees billed by Abundance are only for advisory services provided by Abundance and do not include broker commissions, mutual fund expenses, or other trading and investment-related expenses. Those fees are in addition to the investment advisory fee charged by Abundance.

Abundance requires that clients sign a Client Service Agreement which sets forth the nature and terms of the agreement, including the fee. Abundance does not collect unearned fees in excess of \$1,200 not expected to be earned within 6 months. A Client Service Agreement may be terminated by either party for any reason upon receipt of 30 days written notice. All fees billed in advance will be refunded on a pro-rata basis.

Clients should be aware that similar advisory services may be available from other investment advisors for similar or lower fees.

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

Abundance does not charge performance-based fees.

Foundation Green Income Fund GP, LLC ("FGIF GP") does charge a performance fee to Foundation Green Income Fund, LP ("FGIF Fund"). FGIF GP is entitled to receive a performance allocation accrued monthly at the close of each month, and paid annually, provided that the FGIF Fund's annual net capital appreciation exceeds the Hurdle Amount as calculated in the FGIF Fund Private Placement Memorandum. The performance fee equals 15% of the portion of the FGIF Fund's monthly net capital appreciation (including realized and unrealized gains and losses and net of the Management Fee) attributable to each Limited Partner as of the close of each month. If losses are incurred during the month the performance fee will not be paid. The performance fee creates a conflict of interest in the recommendation of Foundation Green Income Fund, LP for clients of Abundance because Abundance has a financial incentive to recommend the fund. Abundance mitigates this conflict of interest by disclosing the conflict to the public and enforcing the Code of Ethics adopted by Access Persons of Abundance.

Item 7: Types of Clients

Abundance primarily advises and manages the investments of individuals and families with significant investible assets. We also work with businesses, their retirement plans, and captive insurance companies, along with estates, trusts, and some charitable organizations. As stated above in Item 4, Abundance also acts as the investment manager for the Funds, and pooled investment vehicles.

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

Abundance maintains separately managed investment accounts for clients. We manage those accounts to a certain allocation model, with variations based on the size of the particular account and the objectives of the account's owner(s). Therefore, there will generally be some variation between accounts.

The Abundance investment strategies are diversified globally and consist of individual equity & fixed income components, mutual funds, and exchange-traded funds (ETFs), and are available for different risk levels as determined to be appropriate by the client and advisor. The strategies are allocated between equity, fixed income, cash, and hedging strategies and are generally fully invested unless economic and/or market conditions would warrant placing a higher amount of the portfolio into cash. Abundance tends to focus primarily on long-term investments; however, accounts and positions are rebalanced periodically to maintain the proper allocations. From time to time, we will make tactical trades within portfolios or change the allocation to match our market

outlook. These relatively short-term trades could be utilized to take advantage of trends or opportunities that we see or could be utilized to capitalize on a significant price swing.

The components and allocations of our investment strategies are determined using fundamental analysis, technical analysis, fund analysis, and cyclical analysis. Our chosen asset allocations at a given time are meant to balance and reduce the risk of any one security, market, industry, or geographical area. Fundamental analysis relies on evaluating the value of the security by looking at economic and financial factors and looking to see whether the market has underpriced or overpriced the security. The fundamental analysis fails to analyze market movements and technical measures but looks at the value of the security itself. Technical analysis uses past market movements and charting to predict the future direction of a security and the overall market based on patterns, support, and resistance, among other factors. Technical analysis also analyzes the cyclical nature of markets and certain securities as they rise and fall against the overall market. Technical analysis attempts to predict price movements based on investor psychology but does not account for market & security fundamentals or underlying financial conditions. Fund analysis looks at the track record and experience of a fund's management, along with the underlying investments in a fund or ETF. This type of analysis is helpful but does not provide Abundance with control over the underlying investments. Fund analysis also cannot predict future success for a fund based on historical performance and is heavily dependent on the continuity of management.

Abundance does utilize the services of Investment Research Partners, LLC, a Registered Investment Advisor, to assist in portfolio management and to sit on the Investment Committee. Investment Research Partners provides market commentary, research, and recommendations to Abundance. Investment Research Partners is granted discretionary authority to affect trades on fixed-income accounts or other accounts as selected by Abundance. Further, Investment Research Partners is granted authority to place trades in accounts at the direction of Abundance.

No investment is free of risks. Our methods of analysis rely on accurate information on which we base our opinions and advice. Inaccuracies in underlying information will skew our opinions. Current and prospective Abundance clients are cautioned that investments in securities involve risk of loss, including the possibility of a complete loss of the amount invested. All investors should be prepared to bear these risks. One of Abundance's top priorities is to make sure clients understand the potential investment risks and rewards. Past performance is not an indicator of future results and while history can be used to evaluate potential future results, there is no guarantee that those predictions will wind up being accurate.

Risk of Loss

There are always risks to investing. Clients should be aware that all investments carry various types of risk including the potential loss of principal that clients should be prepared to bear. It is impossible to name all possible types of risks. Among the risks are the following:

- Political Risks: Most investments have a global component, even domestic stocks. Political events anywhere in the world may have unforeseen consequences for markets around the world.
- General Market Risks: Markets can, as a whole, go up or down on various news releases or for no understandable reason at all. This sometimes means that the price of specific securities could go up or down without real reason and may take some time to recover any lost value. Adding additional securities does not help to minimize this risk since all securities may be affected by market fluctuations.
- Currency Risk: When investing in another country using another currency, the changes in the value of the currency can change the value of your security value in your portfolio.
- Regulatory Risk: Changes in laws and regulations from any government can change the value of a given company and its accompanying securities. Certain industries are more susceptible to government regulation. Changes in zoning, tax structure, or laws impact the return on these investments.
- Tax Risks Related to Short-Term Trading: Clients should note that Abundance may engage in short-term trading transactions. These transactions may result in short-term gains or losses for federal and state tax purposes, which may be taxed at a higher rate than long-term strategies. Abundance endeavors to invest client assets in a tax-efficient manner, but all clients are advised to consult with their tax professionals regarding the transactions in client accounts.
- Purchasing Power Risk: Purchasing power risk is the risk that your investment's value will decline as the price of goods rises (inflation). The investment's value itself does not decline, but its relative value does, which is the same thing. Inflation can happen for a variety of complex reasons, including a growing economy and a rising money supply.
- Business Risk: This can be thought of as certainty or uncertainty of income. Management comes under business risk. Cyclical companies (like automobile companies) have more business risk because of the less steady income stream. On the other hand, fast food chains tend to have steadier income streams and therefore, less business risk.
- Financial Risk: The amount of debt or leverage determines a company's financial risk.
- Default Risk: This risk pertains to the ability of a company to service its debt. Ratings provided by several rating services help to identify those companies with more risk. Obligations of the U.S. government are said to be free of default risk.
- Margin Risk: "Margin" is a tool used to maximize returns on a given investment by using securities in a client account as collateral for a loan from the custodian to the client. The proceeds of that loan are then used to buy more securities. In a positive result, the additional securities provide additional return on the same initial investment. In a negative result, the additional securities provide additional losses. Margin, therefore, carries a higher degree of risk than investing without margin. Any client account that will use margin will do so in accordance with Regulation T. Abundance may utilize margin on a limited basis for clients with higher risk tolerances.

- Risks specific to private placements, sub-advisors, and other managers: If we invest some of your assets with another advisor, including a private placement, there are additional risks. These include risks that the other manager is not as qualified as we believe them to be, that the investments they use are not as liquid as we would normally use in your portfolio, or that their risk management guidelines are more liberal than we would normally employ. It is also possible that the information given to Abundance by the manager or private placement is inaccurate or insufficient for Abundance to render appropriate investment advice to the client regarding the investment. In addition, while many managers are registered, their private placement offerings may not be, which means they have not undergone as much scrutiny as a registered investment vehicle. Also, concerning private placements, the manager of the private placement typically has control over the funds in the private placement, including the payment of expenses, which means the manager has a conflict in allocating expenses to be paid by the placement or the manager itself. Each private placement has a unique set of risk factors disclosed in its private placement memorandum. Clients should carefully review these, and all other documents made available to them regarding private placements.
- Information Risk: All investment professionals rely on research to make conclusions about investment options. This research is always a mix of both internal (proprietary) and external (provided by third parties) data and analyses. Even an adviser who says they rely solely on proprietary research must still collect data from third parties. This data, or outside research is chosen for its perceived reliability, but there is no guarantee that the data or research will be completely accurate. Failure in data accuracy or research will translate to a compromised ability by the adviser to reach satisfactory investment conclusions.
- Small Companies: Some investment opportunities in the marketplace involve smaller issuers. These companies may be starting up or are historically small. While these companies sometimes have the potential for outsized returns, they also have the potential for losses because the reasons the company is small are also risks to the company's future. For example, a company's management may lack experience, or the company's capital for growth may be restricted. These small companies also tend to trade less frequently than larger companies, which can add to the risks associated with their securities because the ability to sell them at an appropriate price may be limited as compared to the markets as a whole. Not only do these companies have investment risk, but if a client is invested in such small companies and requests immediate or short-term liquidity, these securities may require a significant discount to value to be sold in a shorter time frame.
- Concentration Risk: While Abundance selects individual securities, including mutual funds, for client portfolios based on an individualized assessment of each security, this evaluation comes without an overlay of general economic or sector-specific issue analysis. This means that a client's equity portfolio may be concentrated in a specific sector, geography, or sub-sector (among other types of potential concentrations), so that if an unexpected event occurs that affects that specific sector or geography, for example, the client's equity portfolio may be affected negatively, including significant losses.

- Transition risk: As assets are transitioned from a client's prior advisers to Abundance there may be securities and other investments that do not fit within the asset allocation strategy selected for the client. Accordingly, these investments will need to be sold to reposition the portfolio into the asset allocation strategy selected by Abundance. However, this transition process may take some time to accomplish. Some investments may not be unwound for a lengthy period for a variety of reasons that may include unwarranted low share prices, restrictions on trading, contractual restrictions on liquidity, or market-related liquidity concerns. In some cases, there may be securities or investments that are never able to be sold. The inability to transition a client's holdings into recommendations of Abundance may adversely affect the client's account values, as Abundance's recommendations may not be able to be fully implemented.
- Restriction Risk: Clients may at all times place reasonable restrictions on the management of their accounts. However, placing these restrictions may make managing the accounts more difficult, thus lowering the potential for returns.
- Risks Related to Investment Term & Liquidity: Securities do not follow a straight line up in value. All securities will have periods when the current price of the security is not an accurate measure of its value. If you require us to liquidate your portfolio during one of these periods, you will not realize as much value as you would have had the investment had the opportunity to regain its value. Further, some investments are made with the intention of the investment appreciating over an extended period. Liquidating these investments before their intended time horizon may result in losses.
- REITs: In very limited circumstances, Abundance may recommend that portions of client portfolios be allocated to real estate investment trusts, otherwise known as "REITs". A REIT is an entity, typically a trust or corporation, that accepts investments from several investors, pools the money, and then uses that money to invest in real estate through either actual property purchases or mortgage loans. While there are some benefits to owning REITs, which include potential tax benefits, income, and the relatively low barrier to investing in real estate as compared to directly investing in real estate, REITs also have some increased risks as compared to more traditional investments such as stocks, bonds, and mutual funds. First, real estate investing can be highly volatile. Second, the specific REIT chosen may have a focus such as commercial real estate or real estate in a given location. Such investment focus can be beneficial if the properties are successful but lose significant principal if the properties are not successful. REITs may also employ significant leverage to purchase more investments with fewer investment dollars, which can enhance returns but also enhances the risk of loss. The success of a REIT is highly dependent upon the manager of the REIT. Clients should ensure they understand the role of the REIT in their portfolio.
- Mutual Funds: Investing in mutual funds brings risks specific to that type of investment. These include, but are not limited to (i) market risk (risks that the value of the mutual fund will be affected by the performance of the overall markets, despite the management of the portfolio manager; (ii) inflation risk (the risk associated with the diminution of value of the mutual fund's

shares as inflation increases; (iii) interest rate risk (the risk that with the fluctuation of interest rates, the perceived or relative value of the underlying holdings in the mutual fund may decrease; (iv) currency risk (the risk that investments made in one currency may diminish in value not fundamentally but instead because the currency of the investment's domicile is adversely impacted); and (v) credit risk (the risk that fixed income funds that invest in bonds may invest in bonds the borrowers of which are not creditworthy and may not make bond payments).

- ETFs: Investing in ETFs brings risks specific to that type of investment. These include, but are not limited to (i) trading risk (the risk that trades placed may not be executed in a timely manner); (ii) liquidity and shutdown risks (the risks that the ETF may not be as liquid as intended due to the possibility of the ETF or the markets as a whole being suspended); (iii) Authorized participant risk (the risk that an institutional firm which has entered into an agreement with the ETF's distributor to receive shares of the ETF in exchange for securities will cease to be active or change in identity thus creating a potential interruption in trading or redemptions for investors); (iv) Trade price differentiation/Disassociation for the index (the risk that the actual price of the ETF may deviate from the index it is intended to track or from the underlying value of the holdings; and (v) conflicts of interest (the risk that certain institutions (for example authorized participants) may act in their own best interests instead of fulfilling their contracts or acting in the best interests of investors.
- Excess Cash Balance Risk: Client accounts may have cash balances in excess of \$250,000, which is the insurance limit of the Federal Deposit Insurance Corporation. For cash balances in excess of that amount, there is an enhanced risk that operation-related counterparty risk related to the account custodian could cause losses in the account. We mitigate this risk by carrying cash balances in amounts either subject to protection or as limited as you, the client, direct. You may elect to participate in a "cash sweep" program through your account custodian which automatically moves excess cash from your investment account into a cash account and then invests that cash into cash-based investments, such as money market funds. We do not receive compensation of any kind for facilitating your participation in such cash sweep accounts.

Cryptocurrencies and Associated Risks

Cryptocurrencies are not currently an active part of the investment strategy used by Abundance and exposure to cryptocurrency investments is only utilized in a client account at the request of the client. Cryptocurrencies are digital currencies using decentralized control meaning they are not controlled by any one person or government. Abundance clients do not hold cryptocurrencies directly but through investment vehicles that hold cryptocurrencies. This means Abundance clients have exposure to the same risks as they would with investing directly in cryptocurrencies such as cybersecurity, regulatory and governmental risk, extreme price volatility, tax implications, transactional or ownership

complications, and exposure to illegal activities such as fraud and money laundering.

Investment Strategy – Foundation Premium Income Fund, LP, and Foundation Green Income Fund, LP

The Funds will be managed according to the stated investment program in the Funds' private placement memorandums. Individual partners in a fund will not receive individual asset management within the Fund. For details regarding the investment program, clients should refer to the Fund's governing documents.

Item 9: Disciplinary Information

Abundance is required to disclose all legal and disciplinary events that are material to a client's or prospective client's evaluation of Abundance and the integrity of its management.

Neither Abundance nor its management personnel have any reportable disciplinary events to disclose.

Item 10: Other Financial Industry Activities and Affiliations

Related persons of Abundance are actively engaged in both affiliated and non-affiliated outside business activities.

Insurance

Abundance Risk Management (*Risk*) was formed by Richard DeFluri as an insurance agency to receive and distribute revenues from the sale of life, long-term disability, and long-term care insurance products by representatives of *Risk*, who may also be employees of Abundance. Richard DeFluri is the sole manager and member of *Risk* and will profit from revenues received by *Risk*. Abundance will source and recommend insurance policies through *Risk*, for which *Risk* will receive industry customary commissions. Clients are not required to purchase insurance through *Risk* and may look for similar policies through other insurance brokers or carriers. *Risk* utilizes outside insurance brokers to search the market and source appropriate policies. These brokers are selected based on the quality of services provided and the cost of those services. Abundance seeks to recommend the policy that is the best selection for each given client. Clients should be aware that this presents a conflict of interest, as some policies may carry higher commissions than others. As a result of this conflict, insurance assets on which Abundance is compensated by a third party will be excluded from the calculation of advisory fees. Abundance makes every effort to minimize those risks and act in the best interest of the clients at all times.

It is important to know that Abundance Risk Management is an affiliated entity that sells insurance products on a commission basis. Clients of Abundance may be referred to Abundance Risk Management for insurance needs but are not required to purchase insurance from that entity. Abundance Risk Management receives commissions on insurance policies that it writes.

When appropriate, Abundance may recommend certain financial products and investment opportunities to clients that may financially benefit other clients. When offering an investment opportunity or product under this scenario, Abundance will disclose its relationship with the offeror of the product or investment opportunity to the client considering the investment or purchase, to mitigate any conflicts of interest that exist or may arise.

Richard F. DeFluri, Ltd. (*Limited*) is an insurance agency formed and owned by Richard DeFluri. *Limited* sourced insurance policies for clients through outside insurance companies and brokers. *Limited* is no longer in use for writing new policies but exists to collect trailing commissions on insurance policies written before the creation of *Risk*.

Attorney

John Schaffer, as an active member of the Pennsylvania Bar, practices law through his firm, Estate Design, LLC, which is independent of Abundance. Those activities are separate from Abundance. Clients may be referred by Abundance to John Schaffer for certain legal services. John Schaffer may also refer business out to attorneys not associated with Abundance. In exchange for those referrals, outside lawyers or their firms may offer referral fees as a percentage of the total fee. This fee is customary in the legal profession and cannot inflate the amount charged to the client. Referral fees must also be disclosed to the client. This presents a conflict of interest, as John Schaffer may personally benefit from a business referred to him by Abundance or by a business that he refers to attorneys independent from Abundance. Not all attorneys pay referral fees, which could provide an incentive to refer business only to those attorneys who pay referral fees to the referring attorney, as opposed to the best attorney for each given case. As a fiduciary, Abundance, and its related persons must act in the best interest of each client. Therefore, any legal referrals made by Abundance or John Schaffer will be based on the qualifications of the attorney and the unique client situation, not on the amount, if any, of the referral fee.

Private Investments

Abundance or related persons may be managing members of limited liability companies (*LLCs*), and/or a part of general partners of Limited Partnerships (*LPs*) formed to operate a business, and/or provide administrative tasks to, in which clients may be solicited to invest. Clients will be advised of any such relationship in which Abundance or one of its related persons may benefit financially by client investment into such partnerships. Client assets invested in such partnerships will be excluded from assets under management calculations to determine advisory fees to avoid

double dipping, where ongoing management fees are charged inside of the partnership. Abundance and its advisors may recommend private investment opportunities to clients, where appropriate. Clients are under no obligation to invest in any private investment that is offered. Investment in private investment opportunities is at the complete discretion of the client, who must subscribe to such offerings.

An Investment Advisor Representative of Abundance serves as part of a general partner in various investment partnerships formed for the purpose of acquiring and developing real estate. Limited partnership shares of these partnerships are offered to clients of Abundance when appropriate. This presents an inherent conflict of interest as the Investment Advisor Representative of Abundance may benefit personally from client investment into such partnerships. Conflicts of interest are specifically disclosed in the offering documents provided to investors.

Abundance Equity Partners (*Equity*), was formed to source private investment opportunities for clients, and/or act as a part of a general partner or managing member of private investments. Investment opportunities may be associated with Abundance and its related persons, or independent of Abundance and its related persons.

Abundance acts as a servicing processor for SAFHarbor Fund and will assist clients in completing subscription documents for SAFHarbor Fund. Conflicts of interest will be disclosed to clients before offering such investment opportunities as part of Abundance's advisory business.

Clients interested in investing in private offerings recommended or presented by Abundance should refer to the investment's private placement memorandum for more information specific to the offering.

Clients who subscribe to private offerings through Abundance or which are related entities will have those interests reflected on their Abundance statements. Additionally, clients may wish to post certain private investments sourced from outside of Abundance on their Abundance statements. Abundance is not responsible for providing valuations on these assets. Therefore, the valuation may be reflected at cost basis, or updated when valuations are provided to Abundance by the client, general partner, or sponsor of the offering.

Because Abundance is affiliated with Foundation Premium Income GP, LLC, and Foundation Green Income Fund GP, LLC, the investment managers, and general partners to the Funds, representatives of Abundance have the incentive to recommend an investment in the Funds. This incentive brings about a material conflict of interest, in that Abundance, and in some cases, the specific individual representative will have a personal financial interest in the Funds. Abundance attempts to mitigate this conflict by (a) disclosing the conflict here in this Brochure; (b) only accepting investments in the Funds on a non-discretionary basis; and (c) reminding all employees

of their fiduciary responsibilities to clients. Clients are encouraged to have their other advisors review the respective Fund documents, terms, and objectives. Clients are also encouraged to carefully review all documents regarding the Funds and inquire as to any questions, comments, or concerns before making an investment.

Investment Research Partners, LLC ("IRP") is a Registered Investment Advisor and shares in the ownership of Foundation Premium Income GP, LLC and Foundation Green Income GP, LLC (collectively "GPs"). As part owner of the GPs, IRP receives a portion of the management fees received by the GPs for managing the Foundation Premium Income Fund, LP and Foundation Green Income Fund, LP (collectively "Foundation Funds"). IRP additionally, is a member of the investment committee at Abundance and some Investment Advisor Representatives of IRP are also Investment Advisor Representatives of Abundance. The business relationships between Abundance and IRP present a material conflict of interest since IRP and its Investment Advisor Representatives are members of the investment committee at Abundance and as Investment Advisor Representatives of Abundance stand to personally financially benefit from the recommendation of Foundation Funds. Abundance attempts to mitigate this conflict by disclosing it to the public and enforcing the Code of Ethics adopted by Abundance with all Access Persons of Abundance.

Outside Business Activities Conflict of Interest

John Schaffer is the managing member of Antifragile Brewing Company where clients of Abundance have made personal investments in the company. This presents a conflict where Mr. Schaffer has an opportunity to personally gain from the business which may incentivize Mr. Schaffer to render investment advice to such clients based on what they would believe would likely improve their personal investment performance rather than that of the client in question. Ultimately, it is at the sole discretion of the client to participate in the investment or not. If the client does participate, Abundance does not receive any compensation. Further, the investment is segregated from the investment management the client engaged Abundance for. The conflict is mitigated by disclosing it to the client in question, by reiterating to all employees of Abundance the fiduciary obligations of each employee, and through the monitoring of private investments as discussed in the Firm's Code of Ethics.

Several representatives of Abundance are separately licensed as independent insurance agents to service existing Clients that have insurance products. Abundance does not intend to sell new insurance products but can do so if warranted. As such, representatives of Abundance may conduct insurance product transactions for Clients in the capacity of licensed insurance agents and will receive customary commissions for these transactions in addition to any compensation received from advisory services. Commissions from the sale of insurance products will not be used to offset or as a credit against advisory fees. Representatives of Abundance, therefore, have the incentive to recommend insurance products based on the compensation to be received. The

receipt of additional fees for insurance commissions is therefore a conflict of interest, and Clients should be aware of this conflict when considering whether to engage Abundance or utilize Abundance representatives to implement any insurance recommendations. Abundance attempts to mitigate this conflict of interest by disclosing the conflict to Clients and informing the Clients that they are always free to purchase insurance products through other agents that are not affiliated with Abundance, or to determine not to purchase the insurance product at all. Abundance also attempts to mitigate the conflict of interest by requiring employees to acknowledge in the firm's Code of Ethics, their fiduciary duty to the clients of Abundance, which requires that employees put the interests of Clients ahead of their own.

Rollover Recommendations Conflict of Interest

When recommending that a client roll over his or her account from a current ERISA-covered retirement plan to an IRA, Abundance and its investment adviser representatives have a conflict of interest. Abundance and its representatives can earn investment advisory fees by recommending that a client rollover his or her account at the retirement plan to an IRA; however, Abundance and its investment adviser representatives will not earn any investment advisory fee if the client does not roll over the funds in the retirement plan (unless a client retained the firm to provide advice about the client's retirement plan account or the retirement plan has retained the firm to provide advice at the plan level). Thus, Abundance and its investment adviser representatives have an economic incentive to recommend a rollover of the retirement plan account, which is a conflict of interest. Abundance has taken steps to manage this conflict of interest arising from rolling over funds from an ERISA-covered retirement plan to an IRA. Abundance and its investment adviser representatives will (i) provide investment advice to ERISA-covered retirement plan participants regarding a rollover of funds from the ERISA-covered retirement plan by the fiduciary status described below, (ii) not recommend investments that result in the firm receiving unreasonable compensation related to the rollover of funds from the ERISA covered retirement plan to an IRA, and (iii) fully disclose compensation received by Abundance and its supervised persons and any material conflicts of interest related to Abundance recommending the rollover of funds from the ERISA covered retirement plan to an IRA and refrain from making any materially misleading statements regarding such rollover.

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

As a fiduciary, Abundance and its related persons have an ethical and legal obligation to act in the best interest of the client. Abundance has adopted and maintains a written code of ethics that sets forth high ethical standards of integrity, loyalty, and fairness which Abundance and its employees must abide by. Employees of Abundance are required to abide by the code of ethics

not only based on the letter but on the spirit of its intent. The code of ethics requires Abundance and its employees to abide by all applicable federal securities laws.

Abundance's code of ethics covers the topics of confidentiality, personal securities transactions, and insider trading. The code of ethics is designed to protect client information and prevent the interests of Abundance employees from interfering with making or implementing decisions in the best interest of our clients, while still allowing employees to participate in capital, derivatives, and debt markets, and to prevent employees from acting on the material, non-public information when trading their own or client accounts.

To minimize conflicts of interest, Abundance requires preclearance approval for employees purchasing private securities or IPOs.

Annually, the code of ethics is reviewed and acknowledged in writing by each employee that he or she will abide by its terms. Access Persons must complete an annual questionnaire on outside business interests and activities and must submit their annual securities holdings to the Chief Compliance Officer.

A copy of our Code of Ethics is available to clients and prospective clients upon request.

Abundance may offer private securities or limited partnership investments where Abundance or related persons have a financial interest. These conflicts will be disclosed to clients that invest.

Unless otherwise directed by the client, Abundance maintains discretionary authority over brokerage selection and commissions paid. Abundance custodies client assets with a broker-dealer and selects that broker based on what it perceives as the best overall value for the client along with the broker's compatibility with our business model. The determination is not made on one factor, such as cost, but on a combination of criteria. Abundance looks to the best qualitative execution, which factors in cost, brokerage services, reputation, the value of research provided, customer service, execution capability, commission rates, and the ability for Abundance to hold power of attorney over client assets, among other criteria. As a result of our due diligence, we have chosen to execute trades through National Financial Services, LLC and Fidelity Brokerage Services, LLC, collectively referred to as "Fidelity". For captive insurance accounts, Mission Management & Trust Co. ("Mission") is utilized.

Item 12: Brokerage Practices

Clients may direct brokerage to the broker of their choosing, along with any restrictions or limitations on Abundance's discretion in writing. Any future amendments must also be provided

by the client to Abundance in writing. In the rare event that a client directs brokerage to a broker other than that generally used by Abundance, Abundance will not be able to negotiate commission rates, obtain volume discounts, obtain the best execution, or aggregate trades. Clients who choose to direct brokerage may see a disparity in commission charges and execution from those clients who do not direct brokerage.

Abundance utilizes block trades wherever possible to the advantage of clients. Block trading allows us to trade multiple client accounts in one transaction, with trading costs shared on a pro-rated basis between the accounts aggregated in the block. Block trades allow for faster trade execution and average pricing to clients. Abundance will seek to improve pricing when dealing with block trades in certain securities. Abundance will not block trades for client accounts in which the client has restricted us from this practice or in the case where a client has directed brokerage to a broker other than Fidelity or Mission Trust. In these cases, accounts will be traded after our managed accounts at Fidelity and Mission.

Abundance does not enter into soft-dollar arrangements and does not receive any benefits from Fidelity or Mission which are based on client account activity. As the custodian of client accounts, Fidelity and Mission do provide Abundance with certain benefits which are not based on client security transactions and generally benefit all clients, regardless of account size, and allow us to provide better service to clients.

Fidelity and Mission provide Abundance access to institutional platform services, which are not available to retail investors and include brokerage, custody, and other related services. These services assist Abundance in managing and administering client accounts and include software and other technology that provides access to client account data, facilitates trade execution, and allocate aggregated trade orders for multiple client accounts, provides research, pricing, and other market data, facilitates payment of fees from client accounts, and assists with back-office functions, record-keeping, and client reporting.

Fidelity also offers Abundance business support services, such as complimentary or reduced-rate access to specialty software, research, publications, educational conferences and seminars, practice management resources, consultants, and third-party service providers with whom Abundance may contract directly, sometimes at preferred rates. Fidelity does not charge clients a custody fee but does make money on commissions and other transaction-related or asset-based fees from client trades executed through Fidelity or settled into Fidelity accounts. Fidelity provides access to certain no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges along with low-cost ETFs which are not always available to retail accounts.

The services offered by Fidelity at no additional cost provide an incentive to continue to use and expand the use of Fidelity's services. Abundance has examined this potential conflict of interest and has determined that it is in the best interest to maintain our brokerage and custody relationship with Fidelity. We will continue to monitor the services provided by Fidelity compared to what is available on the market periodically to make sure that a continued relationship with Fidelity continues to be in the best interest of Abundance clients. Should Abundance determine that we are no longer receiving what we believe to be best execution, based on our qualitative factors, for client accounts, we will transition client accounts to the custodian/broker that we feel provides best execution.

Abundance is independently owned and operated and has no affiliation with Fidelity or Mission.

While Abundance has a custodial relationship with Mission for its captive insurance clients, trades for securities are executed through Fidelity, except for mutual funds, which are sent to Mission for execution.

Item 13: Review of Accounts

Abundance reviews client accounts on an ongoing basis by the client's objectives and under any guidelines imposed, continually monitoring the underlying investments in those accounts. More frequent reviews may be triggered by changes in the client's individual circumstances, goals, or investment objectives, in addition to changes in the market, the overall economic outlook, or the political landscape.

Regular reviews of accounts are performed by the Investment Department under the direction of the Investment Committee. The Investment Committee may decide to trigger additional reviews of client accounts based on changing economic conditions resulting in changes to target allocations, or an advisor may trigger additional reviews of specific client accounts based on changing factors unique to the individual client. Abundance does utilize Investment Research Partners, LLC, an unaffiliated registered investment advisor, to participate as a member of the Investment Committee.

Abundance provides clients with annual account statements either through the client portal in Tamarac or by hard copy if the client elects not to use Tamarac to retrieve the report. In addition, the custodian will provide the client with quarterly statements. Clients should compare the annual report from Abundance with the statements received from the custodian and notify Abundance if there are any discrepancies.

Abundance advisors meet with clients through several means, as frequently as necessary, based on the complexity of each client's situation and needs.

Item 14: Client Referrals and Other Compensation

While Abundance attracts clients primarily through existing client referrals, we do not reward clients for those introductions through discounted fees, or other special benefits.

Abundance does not have referral arrangements in place with third parties to refer clients to us.

Abundance, its officers, and representatives may receive incentive income in the form of commissions from third-party firms. In addition to monetary compensation, trips and prizes may be awarded to Abundance and its representatives as a result of business written with these outside firms. Compensation earned by Abundance in relation to client assets in addition to the investment management fee charged on those assets creates an inherent conflict of interest. Abundance does not accept income from third-party firms where such payments are not customary in the industry. If there is any question as to whether the income is not customary in the industry, it will be reviewed by Compliance personnel to make sure that decisions are being made in the best interest of the clients. Additionally, incentives such as prizes and trips will be reviewed by Compliance personnel before acceptance, to make sure that the prizes are not awarded to encourage future business. Abundance, at all times, seeks to minimize any conflicts of interest and act in the best interest of the client.

Item 15: Custody

Abundance is deemed to have custody of client funds, due to the ability to withdraw advisory fees. Abundance maintains client funds with qualified custodians, or in the case of private investment opportunities, on the books of those partnerships. Abundance does have custody of the cash and securities in the Foundation Funds as an owner in the GPs.

For accounts in which Abundance directly deducts advisor fees, the amounts will be reflected on the statements from the custodian. Clients are encouraged to verify that the amount deducted in fees each month is accurate. If a discrepancy is noticed, we request that you notify Abundance immediately.

The custodian will provide account statements directly to the account owner, our client, at least quarterly. Clients should contact Abundance if they believe that there are any errors about an account.

Item 16: Investment Discretion

Clients must sign a Client Service Agreement when establishing an advisory relationship with Abundance. Abundance has full investment discretion over the assets under management. Because Abundance has discretion over client assets under management, the firm can trade those assets without first requesting permission to do so from the client.

Abundance seeks to keep trading costs to a minimum, so we execute trades when necessary to make adjustments to the holdings when our strategy shifts, harvest tax losses, or rebalance accounts to maintain the proper asset allocation. The firm will also trade accounts when the client adds funds, requires or requests a distribution, or requests that certain securities are purchased or sold.

Clients may add reasonable restrictions on their respective accounts through written instructions or through their advisor about purchasing specific securities, restricting the sale of specific securities, requesting a certain amount be kept in cash or cash equivalents, establishing accounts to be maintained entirely in cash, or establishing individually directed accounts for personal trading over which Abundance does not have discretion.

Abundance does not exercise its investment discretion for clients wishing to invest in private offerings but will assist the client in making that investment once the client subscribes to that particular offering.

Item 17: Voting Client Securities

Abundance votes proxies for all client accounts. However, clients may exercise their ability to vote their own proxies, through written instruction to Abundance. Unless a client restricts the firm's ability to vote proxies, Abundance will utilize third-party research and proxy voting services to make sure that client proxies are voted in the best interest of the shareholders. Abundance will maintain records of all proxies voted, and any client instructions received for the required period.

For pooled retirement plans in which Abundance serves as a co-fiduciary, the plan will have its proxies voted by third-party service providers employed by Abundance unless otherwise reserved by the plan sponsor in the Plan Documents. For participant-directed retirement plans the plan sponsors vote the proxy.

Abundance utilizes a third-party service to represent clients who own securities involved in class action lawsuits. Clients may request in writing to opt out of this service if they wish to file their claims. Clients may not opt-out on a case-by-case basis unless they are engaged as a lead plaintiff.

While there are no upfront charges for this service, the service provider will collect a contingency fee of 20% of the total reimbursement of asset settlements it collects for clients.

Foundation Premium Income GP, LLC and Foundation Green Income GP, LLC are investment managers and general partners of the Funds and will vote proxies on behalf of the Funds. Investors in the Fund will not be able to direct the vote on any particular solicitation.

A complete copy of Abundance's proxy voting policy along is available upon request. Additionally, clients may request information on how the shares in their respective accounts were voted. This information may be obtained by contacting, Aaron Huey, at ahuey@abundancellc.com or 800.253.3760.

Item 18: Financial Information

Abundance is not affected by any financial condition that would reasonably limit or impair its ability to meet its fiduciary and contractual commitment to clients. Abundance has not been the subject of a bankruptcy petition at any time.