

## Item 1 Cover Page

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**This brochure provides information about the qualifications and business practices of Roxbury Financial, CRD# 330547. If you have any questions about the contents of this brochure, please contact us at (973) 928-7181. 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. Registration as a registered investment advisor does not imply a certain level of skill or training.**

**Additional information about Roxbury Financial also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **Item 2 Material Changes**

This is a new brochure and there has not been a previous annual update. Therefore, there are no changes to report.

### Item 3 Table of Contents

#### Brochure

Item 1 Cover Page .....	i
Item 2 Material Changes .....	ii
Item 3 Table of Contents .....	iii
Item 4 Advisory Business .....	2
Item 5 Fees and Compensation .....	4
Item 6 Performance-Based Fees and Side-by-Side Management .....	6
Item 7 Types of Clients .....	6
Item 8 Methods of Analysis, Investment Strategies and Risk of Loss .....	6
Item 9 Disciplinary Information .....	8
Item 10 Other Financial Industry Activities and Affiliations .....	8
Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading .....	9
Item 12 Brokerage Practices .....	10
Item 13 Review of Accounts .....	11
Item 14 Client Referrals and Other Compensation .....	12
Item 15 Custody .....	12
Item 16 Investment Discretion .....	12
Item 17 Voting Client Securities .....	12
Item 18 Financial Information .....	13

#### **Item 4 Advisory Business**

Roxbury Financial is an investment advisor firm that was formed in 2018 and has become a registered investment advisor in April 2024.

The principal owner of Roxbury Financial is Jonathan LeVar, Managing Partner.

##### Advisory Services

Roxbury Financial's ("Advisor") principal service is providing fee-based investment advisory services and financial planning services. The Advisor practices custom management of portfolios, on a discretionary basis, according to the client's objectives. The Advisor's primary approach is to use a tactical allocation strategy aimed at reducing risk and increasing performance. The Advisor may use any of the following: exchange listed securities, over-the-counter securities, foreign securities, warrants, United States government securities, corporate debt securities, CDs, municipal securities, mutual funds, ETFs, and interests in partnerships investing in oil and gas to accomplish this objective. The Advisor measures and selects mutual funds by using various criteria, such as the fund manager's tenure, and/or overall career performance. The Advisor may recommend, on occasion, redistributing investment allocations to diversify the portfolio in an effort to reduce risk and increase performance. The Advisor may recommend specific stocks to increase sector weighting and/or dividend potential. The Advisor may recommend employing cash positions as a possible hedge against market movement which may adversely affect the portfolio. The Advisor may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position(s) in the portfolio, change in risk tolerance of client, or any risk deemed unacceptable for the client's risk tolerance.

##### Qualified Retirement Plan Advisory Services

Roxbury Financial will offer advisory services to Qualified Plans on a non-discretionary (ERISA Section 3(21)) basis. Roxbury Financial will utilize an Investment Policy Statement when providing standardized asset allocation recommendations for the investment of assets within Qualified Plans. The trustee and the investment committee are responsible for implementation of recommendations and Roxbury Financial will not act on the plan participants' behalf to implement these recommendations.

Roxbury Financial may offer other consulting services that include but are not limited to educational seminars, plan surveys, evaluations of vendor's services or special projects on behalf of the plan sponsor.

As part of the Advisory Agreement for pension plans, Roxbury Financial may provide services as follows for qualified retirement plans:

##### Fiduciary Services

- (i) Provide non-discretionary investment advice to the Client about asset classes and investment alternatives available for the Plan in accordance with the Plan's investment policies and objectives. Client shall have the final decision-making authority regarding the initial selection, retention, removal and addition of investment options.

- (ii) Assist the Client with the selection of a broad range of investment options consistent with ERISA section 404(c) and the regulations thereunder.
- (iii) Assist the Client in the development of an investment policy statement (IPS). The IPS establishes the investment policies and objectives for the Plan. Client shall have the ultimate responsibility and authority to establish such policies and objectives and to adopt and amend the investment policy statement.
- (iv) Assist in monitoring investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformance to the guidelines set forth in the IPS and make recommendations to maintain or remove and replace investment options.
- (v) Meet with Client on a periodic basis to discuss the reports and the investment recommendations.
- (vi) Provide non-discretionary investment advice to the Plan Sponsor with respect to the selection of a qualified default investment alternative ("QDIA") for participants who are automatically enrolled in the Plan or who otherwise fail to make an investment election. The Client retains the sole responsibility to provide all notices to participants required under ERISA section 404(c)(5).

#### Non-Fiduciary Services

The Advisor will perform the following Non-Fiduciary services:

- (i) Assist in the education of the participants in the Plan about general investment principles and the investment alternatives available under the Plan. Client understands that Advisor's assistance in participant investment education shall be consistent with and within the scope of section (d) (i.e., the definition of investment education) of Department of Labor Interpretive Bulletin 96-1. As such, the Advisor is not providing fiduciary advice (as defined in ERISA) to the participants. Advisor will not provide investment advice concerning the prudence of any investment option or combination of investment options for a particular participant or beneficiary under the Plan.
- (ii) Assist in the group enrollment meetings designed to increase retirement plan participation among employees and investment and financial understanding by the employees.

Advisor may provide these services or, alternatively, may arrange for the Plan's other providers to offer these services, as agreed upon between Advisor and Client.

The Advisor's roles and actions in fulfilling all responsibilities pertaining to the qualified plan consulting services shall not include those of the Plan's Trustee and will be performed solely at the direction of the Plan Sponsor, its authorized officers, employees and/or agents. At no time will the Advisor accept, maintain possession of, or have custodial responsibility for the Plan's assets. The Advisor will not conduct or effect the purchase or sale of any assets of the Plan on behalf of the Plan Sponsor or Plan Participants. The Advisor will not advise, in any manner, any Participant,

person or entity related to the Plan other than the Plan Sponsor, except where the Participant is an advisory client of Roxbury Financial under a separate advisory agreement. Communicational and educational activities in which the Advisor engages related to Participants in the Plan shall be solely at the direction of the Plan Sponsor and shall not be represented by the Advisor or Plan Sponsor as investment, tax or legal advice. The Advisor is not licensed to provide, shall not provide, nor be construed to provide, the services of an attorney or accountant.

#### Financial Planning

In addition to investment supervisory services, Roxbury Financial may provide financial planning Services to some of its clients. The Advisor's Financial Planning services may include recommendations for portfolio customization based on the client's investment objectives, goals and financial situation, recommendations relating to investment strategies as well as tailored investment advice. Financial planning may also include non-investment advice such as developing strategies to achieve retirement or other financial goals, tax optimization strategies, cash flow and budgeting analysis and recommendations, financing and financial education, estate planning, and asset protection strategies.

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Roxbury Financial will tailor its advisory services to its client's individual needs based on meetings and conversations with the client. If clients wish to impose restrictions on investing in certain securities or types of securities, the Advisor will address those restrictions with the client to have a clear understanding of the client's requirements.

Roxbury Financial does not provide portfolio management services to wrap fee programs.

As of the approval date of the firm, Roxbury Financial had no clients and therefore no client assets under management.

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

#### Asset Management and Qualified Plan Advisory Fees

Pursuant to an investment management agreement signed by each client, the client will pay Roxbury Financial an annual management fee, payable quarterly in advance, based on the value of portfolio assets of the account managed by the Advisor as of the close of business on the last business day of each quarter. The management fee may be adjusted to account for significant contributions or withdrawals made to the account during the quarter. New account fees will be prorated from the inception of the account to the end of the first quarter.

<b>Assets Under Management</b>	<b>Annual Fee</b>
First \$500,000	2.00%
Next \$1,500,000	1.75%
Next \$3,000,000	1.50%
Over \$5,000,000	1.25%

Fees will be calculated on a blended tier schedule. For example, a \$2,000,000 account fee would be calculated annually as follows:  $(\$500,000 \times 2.00\%) + (\$1,500,000 \times 1.75\%) = (\$10,000) + (\$26,250)$ . These fees may be negotiated by Roxbury Financial at its sole discretion. The client will give written authorization permitting the Advisor to be paid directly from their account held by the custodian. The custodian will send a statement at least quarterly to the client. Where it is not practical to deduct fees directly from client accounts, client will be sent an invoice at the beginning of each quarter. The invoice is payable upon receipt.

#### Fixed Fees

Roxbury Financial will charge a fixed fee for financial planning services that will be based on the estimated hours to provide the services multiplied by an hourly rate of \$400. The hours required will be based on the scope and complexity of the financial planning services defined in a financial planning agreement signed by all financial planning clients. The maximum fee for such services does not exceed \$40,000. Fixed fees are negotiable at the discretion of the Advisor. Fixed fee-based clients are billed in one of two ways. The first option requires the fee to be paid when the services are completed and any deliverables have been provided to the client. The second option requires a payment of one-quarter of the agreed upon fee to be paid on execution of the agreement, and then one-quarter of the fee on the first business day of each calendar quarter until either (i) the fee is paid in full, or (ii) the services specified in the agreement are completed, at which time the balance of the fee will be due in its entirety. All services provided under the first payment option will be completed in less than six months from the engagement commencement.

All fees paid to Roxbury Financial for investment advisory services are separate and distinct from the expenses charged by 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. Client is responsible for all custodial and securities execution fees charged by the custodian and executing broker-dealer. The Advisor's fee is separate and distinct from the custodian and execution fees.

At no time will Roxbury Financial accept or maintain custody of a client's funds or securities except for authorized fee deduction.

Roxbury Financial's fees are payable in advance. Upon termination, any fees paid in advance will be prorated to the date of termination and any unearned fees will be refunded to client.

Where acting in the capacity of an insurance agent, investment advisor representatives (IARs) of Roxbury Financial may as agent effect insurance transactions for typical and customary compensation. This practice presents a conflict of interest by creating an incentive to recommend insurance products based on the compensation received, rather than on a client's needs. Clients of Roxbury Financial are not required to utilize the IARs in their capacity as insurance agents for the purchase of insurance products. Roxbury Financial has established a Code of Ethics to address conflicts of interest. See the response to Item 11 below for more information on the Code of Ethics. A client may be able to invest in products recommended by the firm directly, without the services of Roxbury Financial. In that case, the client would not receive the services provided by Roxbury Financial which are designed, among other things, to assist the client in determining which products or services are most appropriate to each client's financial condition and objectives.

Clients should be aware that commissions from the sale of investment products do not represent 50% or more of the revenues received by Roxbury Financial. Roxbury Financial does not charge advisory fees on client assets invested through the broker-dealer or on insurance products.

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

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

#### **Item 7 Types of Clients**

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

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

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

The Advisor utilizes fundamental and cyclical analysis techniques in formulating investment advice or managing assets for clients.

Fundamental analysis of a business involves analyzing its financial statements and health, its management and competitive advantages, and its competitors and markets. Fundamental analysis is performed on historical and present data but with the goal of making financial forecasts. There are several possible objectives: to conduct a company stock valuation and predict its probable price evolution; to make a projection on its business performance; to evaluate its management and make internal business decisions; and to calculate its credit risk.

Cyclical analysis of economic cycles is used to determine how these cycles affect the returns of an investment, an asset class or an individual company's profits. Cyclical risks exist because the broad economy has been shown to move in cycles, from periods of peak performance followed by a downturn, then a trough of low activity. Between the peak and trough of a business or other economic cycle, investments may fall in value to reflect the uncertainty surrounding future returns as compared with the recent past.

The investment strategies the Advisor will be implemented using techniques including long-term purchases of securities held at least for one year, short-term purchases for securities sold within a year, trading of securities sold within 30 days, margin transactions, and option writing, including covered options.

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

The methods of analysis and investment strategies followed by the Advisor are utilized across all of the Advisors clients, as applicable. One method of analysis or investment strategy is not more significant than the other as the Advisor is considering the client's portfolio, risk tolerance, time



horizon and individual goals. However, the client should be aware that with any trading that occurs in the client account, the client will incur transaction and administrative costs.

Investing includes the risk that the value of an investment can be negatively affected by factors specifically related to the investment (e.g., capability of management, competition, new inventions by other companies, lawsuits against the company, labor issues, patent expiration, etc.), or to factors related to investing and the markets in general (e.g., the economy, wars, civil unrest or terrorism around the world, concern about oil prices or unemployment, etc.).

Risks of fundamental analysis may include risks that market actions, natural disasters, government actions, world political events or other events not directly related to the price or valuation of a specific company's fundamental analysis can adversely impact the stock price of a company causing a portfolio containing that security to lose value. Risks may also include that the historical data and projections on which the fundamental analysis is performed may not continue to be relevant to the operations of a company going forward, or that management changes or the business direction of management of the company may not permit the company to continue to produce metrics that are consistent with the prior company data utilized in the fundamental analysis, which may negatively affect the Advisor's estimate of the valuation of the company.

In cyclical analysis, economic or business cycles may not be predictable and may have many fluctuations between long-term expansions and contractions. Also, the lengths of the economic cycles may be difficult to predict with accuracy. Therefore, the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

All investments involve some degree of risk. In finance, risk refers to the degree of uncertainty and/or potential financial loss inherent in an investment decision. In general, as investment risks rise, investors seek higher returns to compensate themselves for taking such risks.

Every saving and investment product have different risks and returns. Differences include how readily investors can get their money when they need it, how fast their money will grow, and how safe their money will be. The primary risks faced by investors include:

#### Business Risk

With a stock, you are purchasing a piece of ownership in a company. With a bond, you are loaning money to a company. Returns from both of these investments require that the company stays in business. If a company goes bankrupt and its assets are liquidated, common stockholders are the last in line to share in the proceeds. If there are assets, the company's bondholders will be paid first, then holders of preferred stock. If you are a common stockholder, you get whatever is left, which may be nothing.

#### Volatility Risk

Even when companies aren't in danger of failing, their stock price may fluctuate up or down. Large company stocks as a group, for example, have lost money on average about one out of every three years. A stock's price can be affected by factors inside the company, such as a faulty product, or by events the company has no control over, such as political or market events.

### Inflation Risk

Inflation is a general upward movement of prices. Inflation reduces purchasing power, which is a risk for investors receiving a fixed rate of interest. The principal concern for individuals investing in cash equivalents is that inflation will erode returns.

### Interest Rate Risk

Interest rate changes can affect a bond's value. If bonds are held to maturity the investor will receive the face value, plus interest. If sold before maturity, the bond may be worth more or less than the face value. Rising interest rates will make newly issued bonds more appealing to investors because the newer bonds will have a higher rate of interest than older ones. To sell an older bond with a lower interest rate, you might have to sell it at a discount.

### Liquidity Risk

This refers to the risk that investors won't find a market for their securities, potentially preventing them from buying or selling when they want. This can be the case with the more complicated investment products. It may also be the case with products that charge a penalty for early withdrawal or liquidation such as a certificate of deposit (CD).

The Advisor does not primarily recommend a particular type of security. However, clients are advised that many unexpected broad environmental factors can negatively impact the value of portfolio securities causing the loss of some or all of the investment, including changes in interest rates, political events, natural disasters, and acts of war or terrorism. Further, factors relevant to specific securities may have negative effects on their value, such as competition or government regulation. Also, the factors for which the company was selected for inclusion in a client portfolio may change, for example, due to changes in management, new product introductions, or lawsuits.

## **Item 9 Disciplinary Information**

Neither Roxbury Financial nor its management persons have been subject to any criminal or civil actions, administrative proceedings, or self-regulatory organization (SRO) proceedings.

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

Neither Roxbury Financial nor any of its management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer, a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Roxbury Financial does not currently have any relationships or arrangements that are material to its advisory business or clients with either a broker-dealer, municipal securities dealer, or government securities dealer or broker, investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund" and offshore fund), other investment advisor or financial planner, futures commission merchant, or commodity trading advisor, banking or thrift institution, accountant or accounting firm, lawyer or law firm, pension consultant, real estate broker or dealer or sponsor of syndicator of limited partnerships.

IARs of Roxbury Financial are also licensed and registered as insurance agents to sell life, accident and other lines of insurance for various insurance companies. Therefore, they 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 because the IARs are incentivized to make recommendations based upon the compensation received rather than upon the client's best interests. Clients are not obligated to use Roxbury Financial or its IARs for insurance products services. However, in such instances, there is no advisory fee associated with these insurance products, and clients will be made aware of all commissions associated with the products prior to the transactions.

Roxbury Financial does not recommend or select other investment advisors for clients.

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

Roxbury Financial is registered with the SEC and maintains a Code of Ethics pursuant to SEC rule 204A-1 that sets forth the basic policies of ethical conduct for all managers, officers, and employees of the Advisor. In addition, the Code of Ethics governs personal trading by each employee of Roxbury Financial deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of Roxbury Financial are conducted in a manner that avoids any conflict of interest between such persons and clients of the Advisor or its affiliates. Roxbury Financial 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. Roxbury Financial will provide a copy of the Code of Ethics to any client or prospective client upon request.

Roxbury Financial does not recommend to clients, or buy or sell for client accounts, securities in which the firm or a related person has a material financial interest.

Roxbury Financial and/or its investment advisor representatives may from time to time purchase or sell products that they may recommend to clients. This practice creates conflicts of interest in that personnel of Roxbury Financial can take advantage of the advance knowledge of firm securities trading and trade their personal accounts ahead of the client trades or recommend trades in client accounts that may affect the price of the securities owned by the Investment Advisor Representatives. To mitigate these conflicts, Roxbury Financial has adopted a Code of Ethics as noted above. Roxbury Financial's Code of Ethics is available upon request. Finally, supervised persons of registered investment advisors are fiduciaries by law and are required to put the client's interest before those of the firm and themselves.

Roxbury Financial requires that its investment advisor representatives follow its basic policies and ethical standards as set forth in its Code of Ethics.

Investment Advisor Representatives of Roxbury Financial may trade for their own accounts securities that are being traded for client accounts at or about the same time. To mitigate the conflict of interest in such circumstances, Roxbury Financial's policy is to require the trading of all relevant client accounts prior to the trading of their own accounts. The Chief Compliance

Officer examines personal trading activities of Roxbury Financial's personnel to verify compliance with this policy.

## **Item 12 Brokerage Practices**

If requested by the client, Roxbury Financial may suggest brokers or dealers to be used based on execution and custodial services offered, cost, quality of service and industry reputation. Roxbury Financial will consider factors such as commission price, speed and quality of execution, client management tools, and convenience of access for both the Advisor and client in making its suggestion.

Roxbury Financial may receive proprietary research services or other products as a result of recommending a particular broker which may result in the client paying higher commissions than those obtainable through other brokers. If Roxbury Financial does receive such products or services, it will follow procedures which ensure compliance with Section 28(e) of the Securities Exchange Act of 1934 or applicable state securities rules.

The firm seeks to obtain the most favorable net results for clients' price, execution quality, services and commissions. Although the firm seeks competitive commission rates, it may pay commissions on behalf of clients which may be higher than those available from other brokers in order to receive other services. The firm may enter into such transactions so long as it determines in good faith that the amount of commission paid was reasonable in relation to the value of the brokerage and research services provided by the broker. The services that may be considered in this determination of reasonableness may include (1) advice, either directly or through publications or writing, as to the value of securities, the advisability of investing in, purchasing or selling securities, and the availability of securities or purchasers or sellers of securities; (2) analysis and reports concerning issuers, industries, securities, economic factors and trends, portfolio strategy, and the performance of accounts; or (3) effecting securities transactions and performing functions incidental thereto. Such research furnished by broker-dealers may be used to service any or all of Roxbury Financial's clients and may be used in connection with accounts other than those that pay commissions to the broker-dealers providing the research. In particular, third-party research provided by broker-dealers may be used to benefit all of the firm's clients. This creates a conflict of interest in that the firm has an incentive to select or recommend a broker-dealer based on its interest in receiving the research or other products or services, rather than on the clients' interest in receiving most favorable execution.

Benefits received may be used as soft dollars provided that:

- The service is primarily for the benefit of Roxbury Financial's clients
- The commission rates are competitive with rates charged by comparable broker-dealers; and
- Roxbury Financial does not guarantee a minimum amount of commissions to any broker-dealer.

Roxbury Financial does not receive client referrals from any broker-dealer or third party as a result of the firm selecting or recommending that broker-dealer to clients.

Roxbury Financial recommends that all clients use a particular broker-dealer for execution and/or custodial services. The broker-dealer is recommended based on criteria such as, but not limited to, reasonableness of commissions charged to the client, tools and services made available to the client and the Advisor, and convenience of access to the account trading and reporting. The client will provide authority to Roxbury Financial to direct all transactions through that broker-dealer in the investment advisory agreement.

As an investment advisory firm, Roxbury Financial has a fiduciary duty to seek best execution for client transactions. While best execution is difficult to define and challenging to measure, there is some consensus that it does not solely mean the achievement of the best price on a given transaction. Rather, it appears to be a collective consideration of factors concerning the trade in question. Such factors include the security being traded, the price of the trade, the speed of the execution, apparent conditions in the market, and the specific needs of the client. Roxbury Financial's primary objectives when placing orders for the purchase and sale of securities for client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the broker. Roxbury Financial may not necessarily pay the lowest commission or commission equivalent as specific transactions may involve specialized services on the part of the broker.

Roxbury Financial does not permit clients to direct brokerage except for choosing the custodian at the outset of the relationship.

Roxbury Financial may combine orders into block trades when more than one account is participating in the trade. This blocking or bunching technique must be equitable and potentially advantageous for each such account (e.g. for the purposes of reducing brokerage commissions or obtaining a more favorable execution price). Block trading is performed when it is consistent with the duty to seek best execution and is consistent with the terms of Roxbury Financial's investment advisory agreements. Equity trades are blocked based upon fairness to client, both in the participation of their account, and in the allocation of orders for the accounts of more than one client. Allocations of all orders are performed in a timely and efficient manner. Due to the low liquidity of certain securities, broker availability may be limited. Open orders are worked until they are completely filled, which may span the course of several days. If an order is filled in its entirety, securities purchased in the aggregated transaction will be allocated among the accounts participating in the trade in accordance with the allocation statement. If an order is partially filled, the securities will be allocated pro rata based on the allocation statement. Roxbury Financial may allocate trades in a different manner than indicated on the allocation statement (non-pro rata) only if all managed accounts receive fair and equitable treatment.

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

The firm reviews client accounts on a continuous and ongoing basis, but not less frequently than annually or when conditions would warrant a review based on market conditions or changes in client circumstances. Triggering factors may include Roxbury Financial 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. The nature of the review is to determine if the client account is still in line with the

client's stated objectives. Financial plans, once prepared and delivered to the client are not reviewed again unless the client requests a financial plan be updated. Client accounts and financial plans are reviewed by Jonathan LeVar, Managing Partner and Heather LeVar, Chief Compliance Officer.

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, broker-dealers, and others who are involved with client accounts. Roxbury Financial does not deliver regular reports to clients regarding their accounts.

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

Roxbury Financial is not compensated by anyone for providing investment advice or other advisory services except as previously disclosed in this Brochure.

Roxbury Financial does not directly or indirectly compensate any person who is not a supervised person for client referrals.

#### **Item 15 Custody**

Roxbury Financial does not have custody of client funds or securities, except for the withdrawal of advisory fees directly from client accounts (please see Item 5 which describes the safeguards around direct fee deduction). However, as noted in Item 13 above, clients will receive statements not less than quarterly from the qualified custodian, and we encourage you to review those statements carefully. Any discrepancies should be immediately brought to the firm's attention.

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

Roxbury Financial generally has discretion over the selection and amount of securities to be bought or sold in client accounts without obtaining prior consent or approval from the client for each transaction. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the client and agreed to by Roxbury Financial.

Discretionary authority will only be provided upon full disclosure to the client. The granting of such authority will be evidenced by the client's execution of an Investment Advisory Agreement containing all applicable limitations to such authority. All discretionary trades made by Roxbury Financial will be in accordance with each client's investment objectives and goals.

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

Roxbury Financial 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, Roxbury Financial cannot give any advice or take any action with respect to the voting of these proxies. The client and Roxbury Financial agree to this by contract. Clients will receive proxy solicitations from their custodian and/or transfer agent.

## **Item 18 Financial Information**

Roxbury Financial does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and is not required to file a balance sheet.

Roxbury Financial has discretionary authority over client accounts and is not aware of any financial condition that will likely impair its ability to meet contractual commitments to clients. If Roxbury Financial does become aware of any such financial condition, this Brochure will be updated and clients will be notified.

Roxbury Financial has never been subject to a bankruptcy petition.