

FORM ADV PART 2A

FIRM DISCLOSURE BROCHURE



14140 Magnolia Blvd.
Sherman Oaks, CA 91423
(818) 986-1479 (phone)
(888) 270-2890 (fax)
info@pacificcoastfiduciary.com

IARD Number: 330334

Dated: March 15, 2024

This Brochure provides information about the qualifications and advisory business practices of Pacific Coast Fiduciary, LLC. Pacific Coast Fiduciary, LLC is a registered investment adviser with the United States Securities and Exchange Commission ("SEC") under the Investment Advisers Act of 1940, as amended (the "Advisers Act"). However, such registration does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at (818) 986-1479 or by email at info@pacificcoastfiduciary.com.

The information in this brochure has not been approved or verified by the SEC, or by any state securities authority. Additional information about Pacific Coast Fiduciary, LLC (CRD #330334) is also available on the SEC's public disclosure website at www.adviserinfo.sec.gov.

Item 2: Material Changes

ANNUAL UPDATE

This Disclosure Brochure is dated March 15, 2024, and is our initial Disclosure Brochure. Under SEC Rules, Pacific Coast Fiduciary, LLC is required to file an amendment to our Form ADV2A Disclosure Brochure within 90 days of the close of our fiscal year, which is in December. If there are any updates or material changes to the information contained in the Brochure from our prior filing, Pacific Coast Fiduciary, LLC will notify you and provide you with an updated Brochure, or a summary of material changes as necessary, without charge. There are no prior Brochures for Pacific Coast Fiduciary, LLC.

MATERIAL CHANGES SINCE THE LAST UPDATE

This Material Changes section is intended to point out any material changes that have been made to this Disclosure Brochure since the prior Brochure, and to provide you with a summary of those material changes.

There are no prior Brochures for Pacific Coast Fiduciary, LLC.

FULL BROCHURE AVAILABLE

Although we are only required to send you a summary of all material changes to our prior Disclosure Brochure, it is our practice to always send the entire ADV brochure annually and whenever we make material changes to our business.

For questions, or to request a full copy of our Brochure at no charge, please contact us at:

Phone: (818) 986-1479

Fax: (888) 270-2890

Email: info@pacificcoastfiduciary.com

By mail: 14140 Magnolia Blvd.
Sherman Oaks, CA 91423

Please review this Form ADV2A Disclosure Brochure carefully for important disclosures and information describing our firm and the services we offer.

Item 3: Table of Contents

Item 1: Cover Page	1
Item 2: Material Changes	2
Annual Update	2
Material Changes since the Last Update	2
Full Brochure Available	2
Item 3: Table of Contents	3
Item 4: Advisory Business	6
Firm Description	6
Principal Owners	7
Types of Advisory Services	7
CLIENT NEEDS	10
WRAP PROGRAMS	10
Client Assets Under Management	11
Termination of Agreement	11
Item 5: Fees and Compensation	12
COMPENSATION FOR ADVISORY SERVICES	12
Fee Billing	13
BILLING METHOD	13
OTHER FEES AND EXPENSES	13
TERMINATION	14
ADDITIONAL COMPENSATION	14
Item 6: Performance-Based Fees	16
Sharing of Capital Gains	16
Item 7: Types of Clients	17
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss	18
Methods of Analysis and Investment Strategy	18
Investment Strategies	18
Risk of Loss	19
Margin Disclosure Statement	21
Sources of Information	21
Item 9: Disciplinary Information	22

Legal and Disciplinary	22
Item 10: Other Financial Industry Activities and Affiliations	23
Financial Industry Activities	23
Affiliations	23
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	24
Code of Ethics	24
Participation or Interest in Client Transactions	24
Personal Trading	24
Item 12: Brokerage Practices	25
Selecting Brokerage Firms	25
Best Execution	25
Research and Other Soft Dollar Benefits	25
Order Aggregation	26
Brokerage for Client Referrals	26
Item 13: Review of Accounts	27
Periodic Reviews	27
Review Triggers	27
Regular Reports	27
Item 14: Client Referrals and Other Compensation	28
Incoming Referrals	28
Referrals Out	28
CLIENT GIFTS	28
Item 15: Custody	29
Safeguards	29
Account Statements	30
Item 16: Investment Discretion	31
Discretionary Authority for Trading	31
Limited Power of Attorney	31
Item 17: Voting Client Securities	32
Proxy Votes	32
Item 18: Financial Information	33
Financial Condition	33

Business Continuity Plan – Client Notice	34
General	34
Disasters	34
Alternate Offices	34
Loss of Key Personnel	34
Privacy Policy and Information Security Program Notice	35
Privacy Policy Notice	35
Your Privacy	35
Information Security	35
Information we Collect	35
How we use the information that we collect	36
Data Retention: confidentiality, security and safeguarding client documents	36
Updating Your Personal Information and Privacy Preferences	37
Opt-Out Provisions	37

Item 4: Advisory Business and Services

FIRM DESCRIPTION

Pacific Coast Fiduciary, LLC (PCF) was founded in 2024 by Mr. Jeffrey Richter and Mr. Christopher Dinterman as a **related** SEC registered investment adviser to Ares Financial Consulting, LLC ("AresFC").

PCF is a privately-owned boutique Registered Investment Adviser (RIA) firm and full scope 3(21) or 3(38) fiduciary for qualified plans, located in Sherman Oaks, California. PCF is designed to offer suitable client firms asset allocation services, and periodic recommendations pursuant to the retirement investment objectives chosen by the client firms. PCF will not serve as custodian for client firm accounts or their assets.

PCF coordinates the financial affairs of a limited number of clients by implementing a comprehensive retirement plan consulting process. We specialize in long-term investment strategies and dynamic portfolio design. We only accept new clients when we believe that we can add value.

PCF clients are offered customized choices and solutions that will assist them with reaching their goals and reinforcing their values. These solutions are developed and delivered in close consultation with the clients as well as with other trusted advisors in a highly collaborative environment. In every aspect of our work, we make an uncompromising commitment to provide exceptional client service.

PCF and AresFC share office space, employees, and management personnel. Most investment adviser representatives ("IARs") of PCF are also IARs with AresFC.

PCF generally operates on a flat dollar fee for services but may also offer services on a basis point fee based on assets under advisement or management. No commissions in any form are accepted by PCF. PCF does not offer or sell annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products outside of a fee-based managed account. However, the firm is affiliated with other entities, such as Ares Insurance, that can offer insurance products and services through individually licensed insurance agents. Investment Advisor Representatives (IARs) of PCF may also be individually licensed insurance agents and accept commissions for insurance sales, which would be away from PCF as an outside business activity. No finder's fees are accepted at PCF and PCF does not benefit financially from insurance sales and services conducted by PCF IARs away from PCF.

PCF does not offer custodial services for our client assets. The client firm and its recordkeeper always maintains asset control.

An evaluation of each client's situation may be provided to the client, often in the form of an investment analysis report or plan review. When acting as an investment fiduciary, recommendations and changes will be communicated to the client.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Conflicts of interest will be disclosed to the client in the event they should occur and are included in this Brochure.

The initial meeting, which may be by telephone or video conference, is typically free of charge and is considered an exploratory interview to determine the extent to which retirement plan consulting and/or investment management services offered by PCF may be beneficial to the client.

PRINCIPAL OWNERS

PCF is co-owned by Mr. Christopher Dinterman and Mr. Jeffrey Richter.

TYPES OF ADVISORY SERVICES

PCF provides full scope 3(21) or 3(38) fiduciary services and non-fiduciary consulting services for qualified plans and their participants. Our clients include companies that sponsor pension plans, 403(b)s, 401ks and other qualified retirement plans. PCF acts as a fiduciary of Plans under Sections 3(21)(A)(i) and 3(38) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and under the Investment Advisers Act of 1940 (the "Act")

PCF provides ERISA § 3(21) services as follows:

1. Strategic Planning and Investment Policy Services: We meet with the Plan Sponsor to assist in developing an Investment Policy Statement ("IPS"). Alternatively, if the Plan has an existing IPS, the IAR will review the existing IPS and assist the Plan Sponsor to determine whether the Plan is performing consistent with the IPS and/or whether the IPS needs to be revised, based on an analysis of the Plan's liquidity requirements, performance goals, and risk tolerance levels of the Plan, using information provided by the Plan Sponsor.
2. Assessment of Investments: We conduct an initial and/or periodic annual review of Plan investments and investment options including, without limitation, investment performance, fund expenses and style drift for investments offered by the Plan to participants; provide investment recommendations to the Plan Sponsor from time to time as deemed warranted by IAR for alternative investment options for the Plan to make available to its participants (which decision shall remain the sole and exclusive decision of the Plan Sponsor and/or their delegate).
3. Plan Review: We conduct a review of the Plan design, administration, and record keeping services, and use best efforts to advise the Plan Sponsor whether the Plan is operating most efficiently and effectively. This may include a plan provider vendor search selection process.

ERISA Section 3(38) Services:

1. PCF Managed Investments Menu:

PCF designs, constructs, and maintains each Investment lineup. PCF shall have the authority and discretion to initially select, add or remove any underlying investment option, however, if it is from the series selected by client, for purposes of rendering Fiduciary Services. If any investment option not listed will be utilized for their Model Portfolio purposes, PCF IAR will provide Client with a investment option prospectus and relevant information about fees and required disclosure items at least sixty days prior to the use of such investment option in any Model Portfolio. If Client does not object in writing to the use of such investment option in a Model Portfolio following the sixty-day notice period, then Client will be deemed to have provided consent to the use of such investment option.

Model Portfolios are not managed securities but rather asset allocation portfolios utilizing only the underlying investment options from the approved series of investment options designated by Client. The allocation of asset classes within each Model Portfolio to achieve each strategy shall be based on generally accepted investment theories and modern portfolio theory.

PCF will modify asset allocations within Model Portfolios based on its professional judgment. PCF will re-balance Model Portfolios at its discretion based on conformance to its investment policy for proprietary investment bands. PCF may allow for reasonable deviation from the investment policy (depending on the size of the position) based upon the level of deviation of the asset class and other factors.

2. PCF Custom Models - Qualified Default Investment Alternative ("QDIA") Services:

PCF will provide QDIA management services by creating and managing the Model Portfolio that allocates the assets of individual accounts for participants who are automatically enrolled in the Plan but who fail to make an investment election. Participants can also elect or change away from the Model Portfolio at their own discretion. This service is an optional add-on to our Managed Investment Menu service. The Model Portfolio will be constructed to achieve varying degrees of long-term appreciation and capital preservation through a mix of equity and fixed income exposures offered through investment options as designated above by Client. PCF will diversify, reallocate, and rebalance the QDIA Model Portfolio and associated risk levels over time in accordance with generally accepted investment theories.

In providing QDIA Services, PCF will act as an ERISA fiduciary and will serve as an "investment manager" as defined in ERISA Section 3(38) only with respect to the assets of a participant's account which have been defaulted into the QDIA. The Client retains the sole responsibility to provide notices to participants as required under ERISA Section 404(c)(5).

In providing Fiduciary Services under this Agreement, PCF has no responsibility to provide any Fiduciary Services with respect to the following types of assets: employer securities, real estate (but excluding real estate funds), participant loans, non-publicly traded securities, or assets; other illiquid investments, or brokerage window programs (collectively, "Excluded Assets"). PCF will have no authority or responsibility to provide Fiduciary Services with respect to voting proxies for securities held by the Plan and will not take any other action related to the exercise of shareholder rights regarding such securities.

PCF does not act as, nor will PCF agree to assume the duties of, a trustee of the Plan or as Plan Administrator (as such term is defined under ERISA). PCF has discretion only with respect to investments in the Model Portfolio but no discretion to interpret the Plan documents, to determine eligibility or participation under the Plan, or to take any other action with respect to the management, administration, or any other aspect of the Plan. Further, PCF does not serve as a custodian for the Plan and does not take custody of Plan assets.

Non-Fiduciary Services:

PCF may provide other non-fiduciary services as agreed to in writing with Clients. Those services may include:

1. Plan Fees and Cost Review: We conduct a periodic review using a third-party tool, of fees and costs charged to the Plan by other service providers to assist Plan Sponsor with monitoring the reasonableness of fees and costs paid by the Plan.
2. Third Party Service Provider Liaison: We act as a liaison for the Plan and Plan Sponsor, on an as needed basis, when dealing with the trustee, custodian, plan actuary and other third-party services providers to the Plan.
3. Coordination with Other Consultants: We will interact with outside advisors or tax, legal and accounting counsel as necessary and requested by the Plan Sponsor.
4. Participant Education and Communication: We coordinate investment education and enrollment for Plan participants. This may include IAR performing onsite Plan participant meetings, providing individualized investment advice to Plan participants, or acting in a fiduciary capacity for Plan participants.

In performing any other services from time to time, including Non-Fiduciary Services, PCF provides consulting or administrative support to Clients and acts solely as an agent of Clients (whether or not Client is acting as Plan Administrator) and acts solely at the direction of Clients and is not acting as a Fiduciary of the Plan. When PCF has been granted discretionary power and authority to act as an investment manager for the Plan, PCF may be a fiduciary.

Custody of Plan assets will be maintained with an independent qualified custodian/recordkeeper approved by Clients.

PCF will not accept custody of any Client assets. Clients will be solely responsible for paying all associated fees, charges and expenses by the respective custodian. PCF will not have any liability with respect to custodial arrangements or the acts, conduct, or omissions of the chosen custodian. Clients authorize PCF to instruct the custodian on Clients' behalf to provide PCF and IAR with copies of all periodic statements and other reports that the custodian sends to Clients.

The sole standard of care imposed on PCF in performing the Fiduciary Services is to act with the care, prudence, and diligence under the circumstances then prevailing that a prudent man acting

in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and with like aims, provided, however, that nothing in the executed Agreement limits any responsibility that PCF may have to Client to the extent such limitation would be inconsistent with applicable laws, including securities laws.

PCF has not completed, nor will it complete, any independent due diligence or investigations of Clients, other than the required positive identification of each account beneficial owner(s), as required by federal and state law. Otherwise, PCF relies solely on the facts presented by Clients.

PCF may use mutual funds, CITs, annuity products, passively managed index mutual funds and Exchange Traded Funds (ETF's) from various asset classes to achieve diversification. These funds are purchased and held at an independent third-party discount stock brokerage firm or qualified retirement plan custodian. For participant-directed Defined Contribution plans held with qualified custodians, IARs will review and analyze all available investment options.

CLIENT NEEDS

IARs conduct initial discovery meetings with each potential advisory client to discuss their individual financial needs, goals, risk tolerance, investment horizon, and overall investment objectives, in depth. It is beneficial to the client to provide accurate and candid information and promptly inform their IAR of any material changes in their circumstances as soon as a change occurs so their IAR can re-evaluate their portfolio and consider if any adjustments to the advisory account portfolio are necessary. Clients may impose restrictions on investing in certain securities or types of securities in most advisory programs. Such requested restrictions will be documented on the Client Agreement.

WRAP PROGRAMS

PCF and its IARs do not sponsor, offer, or participate in wrap fee programs.

CLIENT ASSETS UNDER MANAGEMENT

As of the date of this filing, PCF is not registered and does not yet manage any client assets.

TERMINATION OF AGREEMENT

A Client or PCF may terminate their account at any time with written notice. A final invoice will be generated based on the number of earned days (annualized fee divided by 365 X earned days) or hours worked if a fixed fee arrangement exists. If the client's fees are invoiced in advance, the calculated unearned fee will be refunded within 30 days and any completed work will be delivered to the client.

Please note, unless a client has received the firm's disclosure brochure at least 48 hours prior to signing, the client agreement may be terminated by the client within five business days of signing the contract without incurring any advisory fees.

Item 5: Fees and Compensation

COMPENSATION FOR ADVISORY SERVICES

Generally, PCF fees are calculated in two ways:

- Asset-based: Model management services are primarily charged based on the amount of assets in the plan and generally are expressed as percentages or basis points.
- Flat rate: Consulting side services are primarily charged a fixed flat fee that does not vary. Fees may be calculated using one or any combination of these methods. Plan related expenses can also be charged as one-time fees or ongoing expenses. One-time fees are typically related to start-ups, conversions (moving from one provider to another) and terminations of service. Ongoing fees are recurring expenses relating to continuing plan operation.

We do not accept transaction-based compensation for the sale of securities or other investment products, including asset-based sales charges, or service fees from the sale of mutual funds.

Fees charged in the Investment Advisory Agreement are expressed at an annual rate (i.e., the rate used each month or quarter is a portion of the annual rate based on the number of calendar days in that month or quarter). The actual fee charged may be higher or lower than the cost of similar services offered through other investment advisory firms.

FEE SCHEDULE

PCF Fiduciary and Non-fiduciary Services (excluding PCF Models):

Client services are customized to the clients' needs and therefore may vary. Fees are determined based on size, complexity and scope of services offered.

We normally charge a flat dollar fee but may offer an asset-based fee for clients with certain record keepers.

PCF may be hired from time to time to work on projects for plan sponsors and the fees would be negotiated at that time as a limited one-time project fee.

PCF Managed Custom QDIA Models:

<u>Value of Managed Accounts</u>	<u>Quarterly Fee</u>	<u>Annualized Fee</u>
First \$5 million	0.00125%	0.05%
\$5 million - \$9,999,999	0.0001%	0.04%
\$10 million - \$19,999,999	0.00075%	0.03%
\$20 million and over	0.0005%	0.02%

PCF does not have a minimum fee policy. All fees are negotiable.

FEE BILLING

Fees are calculated based on rates charged, which are identified in one of the applicable PCF Client Agreements, and as applied to relevant information (for example, amount of assets).

Certain calculations may be estimates based on information provided by the Client and may vary as circumstances change. These expenses do not include any Third-Party Administrator (TPA) fees which will be billed separately from the TPA firm.

One Time Start-Up/Conversion Expenses: PCF does not charge their clients start-up or conversion fees. However, some accounts may be subject to a one-time start-up or conversion expense by the clients' chosen Custodian. Start-up and conversion expenses are based on each individual customized account. Please refer to the PCF Investment Advisory Account Agreement for any applicable start-up/conversion expense that may apply.

Service Provider Termination Expenses: Some accounts may be subject to termination expenses. Some of these expenses may include, but are not necessarily limited to, certain investment product expenses such as: contract termination charges, back-end load, a product termination fee, service provider termination charge, or service contract termination charge. Clients should refer to the applicable PCF Investment Advisory Account agreement and/or product offering material for any termination expense that may apply.

BILLING METHOD

Fees are generally calculated as a flat fee, asset-based fee, or a combination of both. We also provide hourly consulting services for other projects. Our fees are highly dependent on a variety of factors, including: the size of the portfolio, the scope of work required by the agreement, the location of the Client and whether travel is required, and the number of meetings the Client requires. As a result, we do not have a standard fee schedule that applies to all Clients.

Client fees are typically billed quarterly in arrears. Clients receive an invoice and they alternately elect to pay that fee directly or instruct their custodian to pay the fee from plan assets.

AUM fees are charged quarterly in arrears based upon the market value of the account at the end of the quarter. Fees for a partial quarter at the commencement or termination of an agreement will be prorated based on the number of days the account was open during the quarter. We may modify the terms of the fee agreement upon mutual agreement of Client and PCF.

OTHER FEES AND EXPENSES

PCF does not charge their clients other fees or expenses unless it is clearly disclosed in the PCF

Client Account agreement. The advisory fees are separate from brokerage transaction fees and other related costs and expenses in non-wrap accounts. However, clients may incur charges imposed by the third-party custodian, brokers, third party money managers and other third parties. Such fees may include custodial fees, deferred sales charges, odd-lot differentials, transfer, taxes, wire transfer and electronic fund transfer fees and other fees on brokerage accounts and securities transactions. PCF and its IARs do not receive any portion of these fees.

Mutual Funds and Exchange Traded Funds (ETFs) charge internal management fees which are disclosed in each of the individual fund's prospectus. Program advisory fees do not include certain charges such as 12b-1 (marketing) fees paid by mutual funds held in client's account. PCF IARs may not participate in 12b-1 fees for any assets in a program account of a client which is an employee benefit plan subject to ERISA, or an IRA or other account subject to the prohibited transaction rules of the Internal Revenue Code which are substantially the same as ERISA. The 12b-1 fees are included among normal mutual fund expenses and are described and fully disclosed in the fund prospectus.

TERMINATION

In the event a client closes their account or authorizes an account transfer out, thereby terminating their account, the last payment will be assessed pro-rata, in arrears, in the event the account closing, or transfer is effected prior to the calendar quarter end. The payment will be deducted from clients' account prior to distribution or transfer, in accordance with their executed PCF Investment Advisory Agreement. The account custodian may charge a termination fee.

ADDITIONAL COMPENSATION

Certain IARs may receive non-advisory insurance commissions in relation to insurance policies placed outside of the PCF advisory accounts. Certain IARs may be independent insurance agents, and some of those independent insurance agents may be associated with Ares Insurance, an affiliated insurance agency. PCF IARs do not make insurance recommendations to PCF clients.

IARs/Supervised Persons registered with PCF may also be IARs/Supervised Persons with affiliated RIA, Ares Financial Consulting, LLC. If IAR/Supervised Persons are registered with one or both advisers, they may receive investment advisory compensation from that adviser.

ERISA Accounts: PCF is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income and Securities Act ("ERISA"). As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, PCF may only charge fees for investment advice and services about products for which our firm and/or our related persons do not also receive commissions or 12b-1 fees. In no case will the IAR be compensated for a commissionable transaction and receive a fee for the same assets.

Advisory Fees in General: Clients should note that similar advisory services may be available from other registered (or unregistered) investment Advisers for similar or lower fees.

Limited Prepayment of Fees: Under no circumstances do we require or solicit payment of fees in excess of \$1,200 more than six months in advance of services rendered.

Item 6: Performance-Based Fees

Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client. PCF does not use a performance-based fee structure because of the conflict of interests.

SHARING OF CAPITAL GAINS

Our Fees are not based on a share of the capital gains or capital appreciation of managed securities.

Item 7: Types of Clients

PCF provides services to only pension and retirement plan accounts. The minimum initial account size managed by IARs through PCF is generally \$1,000,000. The minimum account size requirement can be waived by PCF at their discretion.

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

METHODS OF ANALYSIS AND INVESTMENT STRATEGY

The types of investments we recommend, our investment strategies and advice may vary depending upon each Client's specific financial situation. As such, we determine investments and allocations based upon the objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors.

Client restrictions and guidelines may affect the composition of the portfolio.

INVESTMENT STRATEGIES

PCF builds diversified portfolios in the fixed-income and equity markets, combined with periodic rebalancing. Clients may engage us to assist them in developing an Investment Policy Statement (or similar document used to establish suitability) which outlines their investment philosophy, management procedures, and long-term goals.

Portfolio design is tailored to each Client's risk tolerance and preferences. Our investing is guided by the following beliefs:

- We believe in the long-term growth potential of equities and use these to form the core of an investment portfolio.
- We believe solid research is fundamental and critical to sound investment decisions.
- We believe in a long-term approach. Numerous studies and statistics have shown that a stable investment approach with a long-term perspective yields better long-term result than rapid trading, and we will employ this method to maximize benefit for our Clients.

A risk of a long-term diversified asset allocation is that the client may not participate in sharp increases in a particular security, industry, or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the client's goals.

Mutual Fund Analysis. We look at the experience and track record of the manager of the fund to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF to determine if there is significant overlap in the underlying investments held in other fund(s) in the client's portfolio. We also monitor the funds or ETFs to determine if they are continuing to follow their stated investment strategy.

A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not

be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the client's portfolio.

Risks for all forms of analysis. Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

RISK OF LOSS

Securities investments are not guaranteed, and you may lose money on your investments. We ask that you work with us to help us understand your tolerance for risk.

IARs work with advisory clients to determine appropriate allocation models and overall investment strategies during an initial in-depth discovery meeting. Clients are asked questions related to their values, interests, relationships, goals, current advisers, and assets.

Clients should discuss their objectives and risk tolerance with their IAR thoroughly. No assumption can be made that any strategy will provide better returns than other investment strategies.

Before participating in any investment, clients should carefully consider the risks associated with each investment by reviewing the respective prospectus, offering memorandum or disclosure brochure prepared by the issuing company. The various applicable mutual fund, annuity, and private fund prospectuses serve as important sources of risk disclosure that should be read carefully. Investing in securities involves risk of loss that clients should be prepared to bear.

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.

- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- **Performance of Underlying Managers:** We select the mutual funds and ETFs in the asset allocation models. However, we depend on the manager of such funds to select individual investments in accordance with their stated investment strategy. In addition, mutual funds are subject to some or all the above risk factors.

The following describes common characteristics of risk associated with specific types of investments that may be recommended by PCF in client accounts.

- **Mutual Funds:** Each mutual fund has different risks and rewards. Generally, the higher the potential return, the higher the risk of loss. Investors may have to pay taxes on capital gains distributions received even if the fund goes on to perform poorly after the investor bought shares.
- **Money Market Funds:** Although Money Market Funds have relatively low risks, the NAV may fall below \$1.00 if the fund performs poorly, therefore, losses are possible.
- **Fixed Income Securities:** Fixed income investments tend to be more conservative than stocks, however, clients should be aware that bonds and bond funds do carry some

degree of risk, including but not limited to interest rate, credit, inflation, pre-payment and reinvestment risks.

- ETFs: Exchange Traded Funds (ETFs), like stocks and index funds can carry a significant amount of market risk. The appeal of an ETF is that it represents many assets or companies, like an indexed mutual fund, but unlike a mutual fund that prices Net Asset Value daily, ETFs can be traded at any time during trading hours, like a stock. Investing in ETFs involves volatility and risk of losses that Clients should be prepared to withstand.

SOURCES OF INFORMATION

To help develop its strategies and recommendations, PCF uses commercially available services, specifically, financial publications and information services dealing with investment research and taxation. Such information may be obtainable in print, on computer media, via the internet, or via some other electronic means. Company prepared materials (particularly prospectuses) and research releases prepared by others are also utilized. As an investment adviser, PCF also has the opportunity to access information from a variety of experts, whether through personal visits, telephone calls, or at industry or related meetings. Independent, third party registered investment advisers may also be employed to provide additional expertise in unique situations.

Item 9: Disciplinary Information

Registered investment Advisers are required to disclose all material facts regarding any legal or disciplinary events that would be considered material to clients' or prospective clients' evaluation and/or selection of an Adviser.

LEGAL AND DISCIPLINARY

PCF and its management have not been involved in any legal or disciplinary events that are material to a client's or prospective client's evaluation of PCF or the integrity of its management.

When considering an investment adviser, the public is encouraged to review details of IARs and Advisory Firms' background, licensing, and any disciplinary information on the Investment Adviser's Public Disclosure site (IAPD) www.Adviserinfo.sec.gov.

Item 10: Other Financial Industry Activities and Affiliations

FINANCIAL INDUSTRY ACTIVITIES

PCF is not registered as a securities broker-dealer, or a futures commission merchant, commodity pool operator or commodity trading advisor.

PCF's only business service offered is as a Registered Investment Advisor. IARs and Supervised Persons of PCF may also be IARs/Supervised Persons of Ares Financial Consulting, LLC ("AresFC"), an affiliated advisory firm under common ownership. AresFC focuses its business model on retail investors while PCF works exclusively with clients (i.e. companies) sponsoring retirement plans.

Employees and Investment Adviser Representatives (IAR) may be licensed to sell insurance and may be approved to do so as an outside business activity. PCF is not an insurance agency or insurance brokerage company, nor does it receive any compensation for insurance-based activities. Ares Insurance, an affiliate of PCF, is an insurance brokerage and conducts business under a Property & Casualty insurance license. There is no common ownership between PCF and Ares Insurance. However, an owner of PCF and an owner of Ares Insurance are related by marriage. Arrangements for selling under a Life & Health insurance license are set up by the employee or IAR outside PCF and Ares Insurance. If clients of the firm are sold insurance by licensed individuals who are also working for PCF or by Ares Insurance, the disclosure of the conflict of interest is discussed in Item 19 of this document. In the case where a client purchases insurance and a commission is paid to a PCF IAR, a PCF advisory fee for advice and/or management of the policy will not be permitted to be charged to the client in addition to the commission.

AFFILIATIONS

PCF may refer insurance business to Ares Insurance Brokerage, when appropriate. PCF, AresFC, and Ares Insurance share office space and have similar marketing intellectual property. While the companies do not pay referral fees to each other, there is a potential conflict of interest when referring business to Ares Insurance since the revenues would be within the extended family.

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

CODE OF ETHICS

PCF has adopted a Code of Ethics (the “Code”) that is designed to ensure that all employees and IARs adhere to high standards of ethical conduct. The Code states that the firm and all our associated persons must adhere to the impartial conduct standards, exercise due care, and act in the best interest of clients at all times. It also states that employees and IARs should avoid any practice that creates or appears to create a material conflict of interest that could potentially harm a client.

In addition, the PCF Code of Ethics requires, among other things, that employees and IARs do the following:

- Submit their personal and related trading accounts to the Compliance Department for review.
- Refrain from purchasing Initial Public Offerings (IPOs).
- Refrain from trading on insider information.
- Get approval prior to purchasing a private placement.
- Comply with ethical restraints, including restrictions on giving and receiving gifts.
- Report any conduct that could potentially harm a client.

PCF has also adopted supervisory procedures that are designed to detect the following abusive behavior:

- Front-running or trading ahead of or opposite clients.
- Trading that appears to be based on insider information.
- Short-term or day trading.
- Trading during designated blackout periods.

Any officer or employee of the firm who fails to observe the PCF Code of Ethics risks serious sanctions, including personal liability and/or termination of employment.

PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS

PCF and its employees and IARs may buy or sell securities that are also held by clients. Employees and IARs may not trade their own securities ahead of client trades. We have adopted procedures relating to personal securities transactions, insider trading, and internal trading that are designed to prevent client harm resulting from this conflict of interest.

PERSONAL TRADING

The Chief Compliance Officer reviews all employee and IAR personal trades each quarter. The trading reviews ensure that the personal trading of employees and IARs do not affect the markets, and that clients of the firm always receive preferential treatment. If an infraction is encountered, steps will be taken to give clients the more advantageous trade price.

Item 12: Brokerage Practices

SELECTING BROKERAGE FIRMS

Our retirement plan Clients' assets are held by independent third-party custodians. We do not exercise discretion in recommending a recordkeeper, custodian, or broker-dealer. The Client is not obligated to effect transactions through any recordkeeper, custodian, or broker-dealer recommended by us. In assisting the Client with their decision related to a recordkeeper, custodian, and/or broker-dealer, we help them take into account relevant factors such as: price; the custodian's facilities, reliability, and financial responsibility; the ability of the custodian to effect transactions, particularly with regard to such aspects as timing, order size, and execution of order; and/or any other factors that we consider to be relevant.

We generally do not aggregate the purchase or sale of securities for Client accounts. Most transactions involve mutual funds and exchange traded funds where trade aggregation does not provide any benefit to our Clients.

Custodial recommendations are made to Clients based on their need for such services. Recommendations are based on the proven integrity and financial responsibility of the firm as well as the execution quality of orders at reasonable commission rates.

PCF DOES NOT receive fees or commissions from these arrangements.

Item 13: Review of Accounts

The Firm reviews client advisory accounts at least annually. Additional triggering events may include responses to client requests, market events or specific target dates. More frequent account reviews may occur as the Client firm, IAR or Firm may deem appropriate based on, but not limited to, size or value of account, portfolio positions or holdings, economic conditions, and market conditions.

Client firms will receive trade confirmations and periodic account statements from the custodian of their accounts (at least quarterly). In addition, clients will receive quarterly portfolio performance reports from the Firm. The designated IAR may also provide additional reporting services to clients. Client firms are encouraged to review and compare the account information (for example, market values, transactions, and advisory fees) in the reports and additional IAR reporting to the account statements received from the custodian.

A. INDIVIDUAL PORTFOLIO MANAGEMENT:

REVIEWS: While the underlying securities within the advisory accounts are continually monitored, these accounts are reviewed at least quarterly. Accounts are reviewed in the context of each client firm's stated account objective and investment guidelines. More frequent reviews may be triggered by material changes in variables such as the client firm's and its plan participants' circumstances, or the market, political or economic environment.

B. THIRD-PARTY MONEY MANAGERS:

REVIEWS: Client firms who have third-party managed accounts should refer to the independent third-party Adviser's Disclosure Firm Brochure (or other disclosure document used in lieu of the Brochure) for information regarding the nature and frequency of reviews provided by the assigned Adviser-Manager.

C. CONSULTING SERVICES:

REVIEWS: While reviews may occur at different stages depending on the nature and terms of the specific engagement, typically no formal reviews will be conducted for Consulting Services clients unless otherwise contracted for. Such reviews, if and when completed, will be conducted by the client firm's assigned investment adviser representative.

Item 14: Client Referrals and Other Compensation

PCF does not receive an economic benefit from anyone who is not a client, including sales awards or other “prizes”, for providing investment advice or other advisory services to our clients.

Referrals, Endorsements and Promoters

PCF does not provide or receive referrals, endorsements, or promotions of any entity or individual for a fee or other method of compensation, either cash or non-cash.

INCOMING REFERRALS

PCF would be fortunate to receive client referrals. Referrals may also come from related firms, Ares Financial Consulting and Ares Insurance Brokerage, or estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals.

REFERRALS OUT

PCF does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

CLIENT GIFTS

PCF may at times give a small gift to Clients and third parties, some of whom may be referring Clients to it (“thank-you gifts”). These gifts are typically of nominal value and are not based on a percentage of the actual or anticipated earnings that PCF would generate or expect to generate from any new Clients referred or gained.

Item 15: Custody

PCF does not have custody of assets in Client retirement plan accounts. We shall have no liability to the Client for any loss or other harm to any property in the account, including harm to any property in the account resulting from the insolvency of the custodian or any acts of the agents or employees of the custodian whether or not the full amount or such loss is covered by the Securities Investor Protection Corporation ("SIPC") or any other insurance which may be carried by the custodian. The Client should understand SIPC provides only limited protection for loss of property held by a custodian.

Clients generally receive account statements from the custodian of their accounts monthly, but in any event, no less than quarterly. We may also provide Clients with periodic written reports summarizing account activity and performance. We urge Clients to carefully review statements from the custodian and compare those to reports that we may provide, as reports may vary based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Please note that the authorization to trade in client accounts is not custody. Discretionary trading itself is not custody.

ACCOUNT STATEMENTS

All client assets are held at a qualified custodian, which means the custodian provides account statements directly to clients at their address of record at least quarterly. In the case of clients signed up for electronic delivery, account statements are delivered to your designated email address of record. Clients should carefully review their statements and are urged to compare their statements against reports received from us. When clients have questions about their account statements, they should contact us or the qualified custodian preparing the statement.

Performance Reports

Clients are urged to compare the account statements received directly from their custodians to the performance "recap" reports provided by PCF.

Item 16: Investment Discretion

PCF IARs have the authority to manage investments on a discretionary basis as set forth in the client advisory agreement. PCF and the IAR do not have the authority to withdraw funds or take custody of client funds or securities.

Clients may grant their PCF IAR discretionary authority to determine the securities and/or amount of securities to be bought or sold as set forth in the account agreement. Clients may also set forth restrictions on investments and authority in the account agreement.

Item 17: Voting Client Securities

PROXY VOTES

As a matter of firm policy, PCF and its IARs do not vote proxies on securities on behalf of PCF clients. Clients are expected to vote their own proxies.

When assistance on voting proxies is requested, PCF may provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

Item 18: Financial Information

FINANCIAL CONDITION

PCF does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

As stated previously, PCF does not serve as a custodian for client funds or securities and does not require prepayment of fees of more than \$1200 per client six months or more in advance.

Business Continuity Plan – Client Notice

GENERAL

PCF has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from various sizes and scopes of business disruptions, and the potential loss of access to office space, communications, systems, services, or key people.

DISASTERS

PCF's Business Continuity Plan covers natural disasters such as earthquakes, hurricanes, tornados, flooding, wildfires, and pandemics. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, T-1 communications line outage, Internet outage, railway accident, cyber or ransomware events, and aircraft accident. Electronic files are backed up daily and archived offsite. Most of PCF's records are maintained in a cloud-based system.

ALTERNATE OFFICES

Alternate office locations are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within 48 hours of a disaster that dictates moving our office to an alternate location.

LOSS OF KEY PERSONNEL

PCF is in the process of building a Business Continuation Plan Agreement with another financial advisory firm to support PCF in the event of key members' serious disability, whether temporary or permanent, or sudden death.

A full copy of the firm's Business Continuity Plan can be requested by clients using the following methods:

By email: info@pacificcoastfiduciary.com

By mail: 14140 Magnolia Blvd, Sherman Oaks, CA 91423

Privacy Policy and Information Security Program Notice

At Pacific Coast Fiduciary, LLC (“PCF”), we are committed to protecting your privacy and personal identification information (“PII”). Please read on for more details about our privacy and information security program policies.

PRIVACY POLICY NOTICE

Your relationship with PCF is based on trust and confidence. To fulfill our responsibilities to you, PCF requires that you provide certain financial and personal information. You deserve to expect that PCF will protect the information you have provided in a manner that is reasonably safe, secure, and professional. PCF and its supervised persons are committed to protecting your privacy and to safeguarding that information.

YOUR PRIVACY

PCF requires that you provide current and accurate financial and personal information so that we may make the best possible choices for your circumstances. We will protect the information you have provided in a manner that is safe, secure, and professional.

We recognize the importance of protecting our clients’ privacy. We have policies to maintain the confidentiality and security of your non-public personal information. The following is designed to help you understand what information we collect from you and how we use that information to serve you.

INFORMATION SECURITY

PCF maintains an information security program to reduce the risk that your personal, private, non-public and confidential information may be breached. PCF is committed to maintaining the confidentiality, integrity and security of our clients’ personal information that is entrusted to us. During regular business hours, access to client records is monitored so that only those with approved entitlements may access the information. During hours in which the company is not in operation, client records are secured.

We maintain a secure office to ensure that your cloud-based personal information is not placed at unreasonable risk. We employ a firewall barrier, secure data encryption techniques and multi-factor authentication procedures in our computer environment.

INFORMATION WE COLLECT

In the normal course of business, we collect non-public client data in checklists, forms, in written notations, in documentation provided to us by our clients for evaluation, planning, investing or other related consulting services, and data about client transactions with us, such as types of investments and account status. We also create internal lists of such data.

The categories of non-public information that we collect from you may include information about your personal finances, information about your health to the extent that it is needed for the financial planning process, information about transactions between you and third parties, and information from consumer reporting agencies, e.g., credit reports. We use this information to help you plan, invest, and work towards your personal financial goals.

HOW WE USE THE INFORMATION THAT WE COLLECT

Non-public personal information that we receive with respect to our clients who are natural persons is not shared with non-affiliated third parties which are not service providers to us without prior notice to, and consent of, such clients, unless:

- When necessary to complete a transaction in a client account, such as with the broker-dealer clearing firm or account custodian;
- When required to maintain or service a client account;
- To resolve client disputes or inquiries;
- With persons acting in a fiduciary or representative capacity on behalf of the client;
- With rating agencies, persons assessing compliance with industry standards, or to the attorneys, accountants and auditors of the firm;
- In connection with a sale or merger of PCF's business;
- To protect against or prevent actual or potential fraud, identity theft, unauthorized transactions, claims or other liability;
- To comply with federal, state or local laws, rules and other applicable legal requirements;
- In connection with a written agreement to provide investment management or advisory services when the information is released for the sole purpose of providing the products or services covered by the agreement;
- In any circumstances with the client's written instruction or consent; or
- Pursuant to any other exceptions enumerated in the California Information Privacy Act.

Additionally, we may disclose such non-public personal information as required by law (such as to respond to a subpoena) or to satisfy a request from a regulator and/or to prevent fraud. Without limiting the foregoing, we may disclose nonpublic personal information about you to governmental entities and others in connection with meeting our obligations to prevent money laundering including, without limitation, the disclosure that may be required by the Uniting and Strengthening America Act by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001 and the regulations promulgated thereunder.

In addition, if we choose to dispose of our clients' nonpublic personal information that we are not legally bound to maintain, we will do so in a secure manner that reasonably protects such information from unauthorized use or access. The same privacy policy also applies to former clients who are natural persons.

DATA RETENTION: CONFIDENTIALITY, SECURITY AND SAFEGUARDING CLIENT DOCUMENTS

We have physical, electronic, and procedural security safeguards to protect and secure the information we collect. We restrict access to nonpublic personal information about our clients to those employees and agents who need to know that information to provide products and services to our clients. We maintain physical, electronic, and procedural safeguards to protect our clients' nonpublic personal information.

During regular business hours, access to client records is monitored so that only those with approved entitlements may access the files. During hours in which the company is not in operation, the client records will be secured. No individual who is not so authorized shall obtain or seek to obtain personal and financial client information. No individual with authorization to access personal and financial client information shall share that information in any manner without the specific consent of a firm principal. Failure to observe PCF's procedures regarding client and consumer privacy will result in disciplinary action and may lead to termination.

UPDATING YOUR PERSONAL INFORMATION AND PRIVACY PREFERENCES

You have the right to access and correct or change any personal information that you provide to us at any time. You may do so by contacting your IAR, or by sending us an email or letter, address below. Any change to the information that you have provided may affect the recommendations we make to you, the management of your account or the delivery of other services and information to you. We will respond to your request within thirty days.

Personally identifiable information ("PII") about you will be maintained while you are a client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information will be securely destroyed.

OPT-OUT PROVISIONS

It is the policy of PCF to never share client's non-public personal and financial information with affiliated or unaffiliated third parties except under the circumstances noted above. Since sharing under the circumstances noted above is necessary to service client accounts or is mandated by law, there are no allowances made for clients to "opt out".

Unless you ask us not to, we may contact you via email in the future to tell you about service updates. We will also notify you in advance if our privacy policy is expected to change. We are required by law to deliver this Privacy Notice to you annually, in writing.

If you have any questions after reading this Privacy Policy, please contact us by writing to:

Pacific Coast Fiduciary, LLC
14140 Magnolia Blvd.
Sherman Oaks, CA 91423
(888) 270-2890 (fax)
info@pacificcoastfiduciary.com