

Item 1: Cover Page

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March 21, 2024

**This Brochure provides information about the qualifications and business practices of Schubert & Company, Inc. ("Schubert & Company"). If you have any questions about the contents of this Brochure, please contact us at [info@schubertandcompany.com](mailto:info@schubertandcompany.com) or 972-422-1010. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.**

**Schubert & Company is a registered investment adviser. Registration of an Investment Adviser does not imply a certain level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.**

**Additional information about Schubert & Company also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Schubert & Company's CRD number is 114702.**

## **Item 2: Summary of Material Changes**

There have been no material changes since the March 20, 2023, Form ADV filed on the IARD system.

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**Item 4: Advisory Business**

Schubert & Company, Inc. ("Schubert & Company") has been providing investment services to clients since it was founded in 1999 by Kelley J. Schubert. Kelley Schubert, Kevin Nelson, and Cole McClellan are all owners of Schubert & Company with Kelley Schubert as the principal owner.

Schubert & Company is a fee-only investment adviser providing investment supervisory and management services, investment advice through consultations, and financial planning services to clients including individuals, high net worth individuals, pension and profit-sharing plans, trusts, estates, and charitable organizations. Currently, most of Schubert & Company's clients are individuals and high net worth individuals. Schubert & Company is a fiduciary and is required to act in our client's best interest at all times.

Schubert & Company will provide general advice on all types of investments that are in the client's portfolio when the client begins an advisory relationship with Schubert & Company. It is not anticipated that Schubert & Company will recommend new investments in any type of security that is not listed below. However, some clients may come to Schubert & Company with securities in their portfolios on which Schubert & Company does not ordinarily issue recommendations. Because of tax issues or other factors, a client may wish to have these securities considered in the client's overall portfolio allocation. In such cases, Schubert & Company will attempt to identify which category such security is most appropriately allocated to and will then consider it as part of such category when analyzing the client's overall portfolio allocation and rebalancing needs.

Schubert & Company offers investment advice on the following types of investments: equity securities, corporate debt, commercial paper, certificates of deposits, municipal securities, other investment company securities including variable annuities and mutual fund shares, U.S. government securities, and interest in partnership investing.

**Investment Management and Supervisory Services**

Investment management and supervisory services include giving continuous and ongoing advice to a client or making investments for a client based on the individual needs of the client including portfolio management. Schubert & Company will manage advisory accounts on a discretionary basis. Account supervision is guided by the client's objectives, such as maximum capital appreciation, growth, income, or growth and income.

Schubert and Company takes a comprehensive look at each client's needs and risk factors on an individual basis through a consultative process and tailors a portfolio specific to their needs. Schubert & Company considers the client's objectives, risk tolerance, and time horizon in developing an investment strategy for the client. Schubert & Company will design an investment strategy for each client based on modern portfolio theory which combines specific asset classes that may behave differently from each other into one portfolio for the purpose of reducing the overall volatility in the portfolio. Schubert & Company will implement this strategy using multiple asset classes and a highly diversified portfolio. The asset classes may include small and large stocks, value and growth stocks,

domestic, international, and emerging market stocks, real estate investment trusts (foreign and domestic), corporate and government bonds (foreign and domestic), private credit, and private real estate. Other asset classes may be used on an individualized basis as appropriate including interest in a private partnership. The clients' assets will primarily be invested in ETFs and mutual fund shares, but investments will not necessarily be limited to only ETFs and mutual funds.

Schubert & Company enters into an Investment Advisory Agreement with each of our clients we provide with investment supervisory and management services. In this agreement, the client has the opportunity to impose restrictions on investing in certain securities or types of securities.

### **Financial Planning Services**

Schubert & Company also offers financial planning services for its clients upon request. Financial planning services include the analysis and/or review of issues in the areas of cash management including cash flow and income planning, income tax planning, risk management and insurance planning, retirement planning, college and education planning, investment planning, and estate planning. The planning may be done on a comprehensive basis or for a specific component as defined by the client. The complexity of the plan will depend on the client's individual circumstances and may or may not result in a written plan. If planning is only done for a specific component, the client should understand the scope of the planning is not comprehensive in nature and does not consider the overall planning needs of the client. Schubert & Company is available to help implement the financial plan recommendations at the client's discretion.

### **Family Office Services**

Subject to the mutual agreement between the client and Schubert & Company, and only when the needs and complexities inherent in a specific client situation merit it, a separate agreement for family office services may be contracted between the client and Schubert & Company. The breadth and form of family office services varies widely according to the uniqueness of each client situation. These may include but are not limited to administrative support, trust management services, consulting on separately owned businesses or flow-through entities, entity management training and coordination, family governance and decision making, cash and liquidity management across multiple entities, 1031 exchanges, possible use of business property for charitable donations, and other issues which do not fit accordingly under the investment management or financial planning services provided by Schubert & Company.

Since the list of specific items included in this category varies widely according to each client's specific situation, each client will have a separately negotiated agreement more specifically identifying these services and a mutually agreed upon annual retainer fee. Services in this category can be very difficult to predict in timing, nature, and complexity, and are often subjective according to client preference for support, advice and assistance across various financial needs. Schubert & Company reviews all family office services agreements periodically, not less frequently than annually, to ensure the client's best

interests and Schubert & Company's fiduciary responsibility to the client are adequately captured in the details of the agreement.

Schubert & Company uses a third-party platform to facilitate management of held away assets, which are primarily 401(k) accounts, HSAs, and other assets. The platform allows Schubert & Company to avoid being considered to have custody of client funds since Schubert & Company does not have direct access to client log-in credentials. Schubert & Company is not affiliated with the platform in any way and receives no compensation from them for using their platform. A link will be provided to the client allowing them to connect an account(s) to the platform. Once client account(s) is connected to the platform, Schubert & Company regularly reviews the available investment options in these accounts, monitor them, and rebalance and implement Schubert & Company's strategies.

Schubert & Company does not participate in any wrap fee programs.

As of December 31, 2023, Schubert & Company managed \$403,452,921 of client assets on a discretionary basis.

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

The specific manner in which fees are charged by Schubert & Company is established in each client's written investment advisory agreement with Schubert & Company. The investment advisory agreement details the services to be provided and the fees to be charged. For investment management accounts, annual fees are generally based on a percentage of assets in the client's account. Fees are charged quarterly in advance based on the total market value of the account, including cash, as of the last trading day of the preceding calendar quarter. For certain investments in the account, the fee will be based on the most recent valuation available. If an account is opened partway through a calendar quarter, Schubert & Company's initial billing will include a pro-rated amount for services provided for the partial quarter in which the account was opened.

Schubert & Company's customary annual fee for investment supervisory services is as follows:

<b><u>Assets Under Management</u></b>	<b><u>Annual Fee</u></b>
First \$1,000,000	1.25%
\$1,000,001 to \$2,000,000	1.00%
\$2,000,001 to \$5,000,000	0.85%
\$5,000,001 to \$10,000,000	0.60%
Over \$10,000,000	0.50%

The minimum annual fee for investment supervisory services is \$20,000. Under certain circumstances, such as with clients who have multiple accounts with the firm, Schubert &

Company may negotiate fees for its services, and therefore fees may vary from client to client. Schubert & Company reserves the right to waive the minimum fee in any circumstance it deems appropriate.

Schubert & Company is willing to negotiate the provision of its investment supervisory services for a fixed annual fee or an hourly rate. The amount of the fee would depend on the nature of the account and the level of services the client requires and therefore Schubert & Company's fixed fees and hourly rates would vary according to each engagement. Schubert & Company may adjust its fees upon providing thirty days written notice to the client.

### **Payment of Fees**

Schubert & Company's client agreement provides that investment management clients may authorize Schubert & Company to directly debit fees from the client's account, which a third-party custodian maintains, or clients may pay Schubert & Company's fees directly. The custodian will not verify Schubert & Company's fee calculation, and therefore it is the client's responsibility to review the custodian's statements to determine that fees were calculated accurately.

### **Financial Planning Fees**

Schubert & Company also offers financial planning services for its clients upon request. The preparation fee for these services is based on an hourly rate determined by the nature and complexity of the financial planning services requested. The minimum hourly rate is \$150 per hour. The hourly rate will range from \$150 to \$250 depending on the experience level necessary. The complexity of the financial situation will determine the amount of hours needed to prepare a financial plan. The financial planning fee is negotiable and may be waived in certain circumstances. Factors involved in negotiating the fee may include the size of any accounts the client maintains (or proposes to maintain) and any other relationship between the client and Schubert & Company. Half of the fee is paid in advance, within 15 days of engaging our services and the remainder upon receipt of presenting the plan and recommendations. Under certain circumstances, Schubert & Company may elect to collect the entire fee after presenting the financial plan. Financial planning fees paid in advance are refunded upon request less any time already incurred in preparing the plan.

### **Family Office Services**

Schubert & Company also offers family office services for its clients upon request. The fee for this service is a flat fee amount agreed on by the client. Our current range is from \$10,000 to \$100,000; however, each client's fee for this service is different and is based on the specific needs and factors involved. Therefore, a client's fee may be outside of this range. Schubert & Company does not directly debit this fee from a client account. This retainer will be billed annually on a separate billing, and is due in our office within 30 days after receipt by you. The family office fee is sent via billing, each July 5<sup>th</sup>, covering the preceding period from January 1<sup>st</sup> to July 5<sup>th</sup> and the future period July 6<sup>th</sup> through

December 31<sup>st</sup> of the year corresponding to the billing date. Schubert & Company does not debit this fee directly from client accounts. When the services period is for less than a full year, pro rata amounts will be calculated and billed, but in no case will any billing represent pre-payment of fees of \$1,200, six months or more in advance. Either party has the right to terminate this agreement, and in the event of termination, the annual fee will be prorated, and either a partial payment will be due, or a refund of amounts already paid will be due, whichever is appropriate.

### **Other Charges to the Client's Account**

Schubert & Company's fees do not include any bank fees, margin interest, national securities exchange fees, wire transfer fees, transaction fees, custodial fees or brokerage commissions, or other transaction costs or fees associated with securities transactions or required by law. If you have margin on your account, our fee is based on the entire account balance. Clients will incur brokerage and other transaction costs. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees, and commissions are exclusive of and in addition to Schubert & Company's fee, and Schubert & Company shall not receive any portion of these commissions, fees, and costs. Clients' funds awaiting investment may be placed in a money market fund; Schubert & Company's fees do not include any internal fees and expenses of any money market fund. See additional information under Brokerage Practices.

### **ERISA Fiduciary Acknowledgment and Retirement Rollovers**

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

Under this special rule's provisions, we must:

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



A prospective client or current client leaving an employer (with a retirement plan such as a 401(k)) generally has four options (and may engage in a combination of these options):

- Leave the money in the former employer's plan, if permitted,
- Roll over the assets to the new employer's plan, if one is available and rollovers are permitted,
- Roll over the assets to an Individual Retirement Account (IRA), or
- Cash out the account value (which could, depending on the client's age, result in adverse tax consequences)

If Schubert & Company recommends that a client roll over the assets into an IRA managed by Schubert & Company, a conflict of interest is created. Schubert & Company will earn an advisory fee on the assets rolled over and therefore has economic incentive to recommend the rollover as opposed to leaving the assets with the former employer. When acting in this capacity, Schubert & Company is serving as a fiduciary under ERISA. No prospective client or current client is under any obligation to roll over their retirement plan assets to an IRA managed by Schubert & Company.

There are multiple factors Schubert & Company may consider before making a recommendation which include but are not limited to the following:

- The investment options available in both the plan and the IRA
- The fees and expenses associated with the plan compared to the IRA
- The different levels of services available including the responsiveness of the plan compared to those provided by Schubert & Company including the level of expertise, personal service, financial planning, and estate planning
- Age and Required Minimum Distributions

### **Termination of Agreements**

The agreement between Schubert & Company and its clients provides that the agreement shall be continuous until one party to the agreement terminates it. Each agreement provides that the client may terminate the agreement within five business days of its effective date without paying any fees or penalties to Schubert & Company. The agreement also provides that once the initial five-day period has passed, either party to the agreement may terminate the agreement at any time by providing written notice to the other party. If the agreement is terminated partway through a calendar quarter, fees charged in advance will be refunded, pro-rata, based on the number of days that have elapsed in the quarter.

### **Item 6: Performance-Based Fees and Side-By-Side Management**

Schubert & Company does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

**Item 7: Types of Clients**

Schubert & Company provides portfolio management services to individuals, high net worth individuals, pension and profit-sharing plans, trusts, estates, and charitable organizations. Currently, most of Schubert & Company's clients are individuals and high net worth individuals.

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

Schubert & Company bases its analyses and recommendations on asset allocation methods consistent with modern portfolio theory. This method combines specific asset classes, which may behave differently from each other, into one portfolio for the purpose of reducing the overall portfolio's volatility. Asset classes Schubert & Company may use include small and large stocks, value and growth stocks, domestic, international, and emerging market stocks, options, real estate investment trusts (foreign and domestic), corporate and government bonds (foreign and domestic), private credit, and private real estate. Other asset classes may be used on an individualized basis as appropriate including interest in a private partnership. Schubert & Company will primarily use no-load institutional mutual funds and ETFs advised by Dimensional Fund Advisers (DFA) to implement its recommendations, but investments will not necessarily be limited to mutual funds, ETFs or DFA advised funds. Schubert & Company may also use separately managed accounts.

When formulating investment advice, Schubert & Company uses financial newspapers and magazines, academic research, research materials prepared by others, annual reports, prospectuses, filings with the SEC, signal providers, and historical performance database software (including software prepared by Morningstar, Ibbotson, and Dimensional Fund Advisers).

When recommending mutual funds or ETFs, Schubert & Company considers several factors in our analysis including operating expense ratio, portfolio turnover, taxable distributions, number of holdings for diversification purposes, and the investment objective, restrictions, and limitations of the specific fund.

Schubert & Company will periodically recommend transactions that may be necessary to rebalance a client's portfolio to more accurately reflect the target allocation which was originally agreed upon by the client and Schubert & Company. Before recommending such transactions, Schubert & Company will consider the economic effect of tax considerations and transaction costs, and will only recommend rebalancing when economically efficient.

Schubert & Company uses long-term investment strategies to implement advice given to clients. The investment strategy we typically implement is not for short-term investing. Schubert & Company uses low cost, institutional mutual funds and ETFs to increase diversification, compared to owning a few individual stocks, and reduce the volatility. Mutual funds and ETFs invested in stocks are still subject to market fluctuations and risk of loss. In certain circumstances Schubert & Company uses dollar cost averaging strategy.

Investing in securities involves a risk of loss that clients should be prepared to bear. All investing involves risk, including, but not limited to, the risk of the permanent loss of capital. This is a partial list of risks, each client should review the mutual fund and ETF prospectus for the specific risks related to each fund or ETF that is held in the client's account.

### **Principal Investment Risk**

Investing in securities involves risk of loss that clients should be prepared to bear. Schubert & Company has disclosed some of the specific risks of investments it may recommend to clients.

**Market Risk:** Even a long-term investment approach cannot guarantee a profit. Economic, political, and issuer specific events will cause the value of securities to rise or fall. Because the value of your investment in the Portfolio will fluctuate, there is the risk that you will lose money.

**Interest Rate Risk:** Fixed income securities are subject to interest rate risk because the prices of fixed income securities tend to move in the opposite direction of interest rates. When interest rates rise, fixed income security prices fall. When interest rates fall, fixed income security prices rise. In general, fixed income securities with longer maturities are more sensitive to these price changes.

**Credit Risk:** Credit risk is the risk that the issuer of a security may be unable to make interest payments and/or repay principal when due. A downgrade to an issuer's credit rating or a perceived change in an issuer's financial strength may affect a security's value, and thus, impact the performance.

**Small Company Risk:** Securities of small companies are often less liquid than those of large companies and this could make it difficult to sell a small company security at a desired time or price. As a result, small company stocks may fluctuate relatively more in price. In general, smaller capitalization companies are also more vulnerable than larger companies to adverse business or economic developments and they may have more limited resources.

**Value Investment Risk:** Value stocks may perform differently from the market as a whole and following a value-oriented investment strategy may cause the Portfolio to at times underperform equity funds that use other investment strategies.

**Foreign Securities and Currencies Risk:** Foreign securities prices may decline or fluctuate because of: (a) economic or political actions of foreign governments, and/or (b) less regulated or liquid securities markets. Investors holding these securities are also exposed to foreign currency risk (the possibility that foreign currency will fluctuate in value against the U.S. dollar).

**Emerging Markets Risk:** Numerous emerging market countries have a history of, and continue to experience serious, and potentially continuing, economic and political

problems. Stock markets in many emerging market countries are relatively small, expensive to trade in and risky. Foreigners are often limited in their ability to invest in, and withdraw assets from, these markets. Additional restrictions may be imposed under other conditions. Frontier market countries generally have smaller economies or less developed capital markets and, as a result, the risks of investing in emerging market countries are magnified in frontier market countries.

**Risks of Concentrating in the Real Estate Industry:** Real Estate Investment Trusts are concentrated in the real estate industry. The exclusive focus on the real estate industry will cause the Portfolio to be exposed to the general risks of direct real estate ownership. The value of securities in the real estate industry can be affected by changes in real estate values and rental income, property taxes, interest rates, and tax and regulatory requirements. Investing in REITs and REIT-like entities involves certain unique risks in addition to those risks associated with investing in the real estate industry in general. REITs and REIT-like entities are dependent upon management skill, may not be diversified, and are subject to heavy cash flow dependency and self-liquidation. REITs and REIT-like entities also are subject to the possibility of failing to qualify for tax free pass-through of income. Also, because REITs and REIT-like entities typically are invested in a limited number of projects or in a particular market segment, these entities are more susceptible to adverse developments affecting a single project or market segment than more broadly diversified investments.

**Alternative Investment Risk:** In certain situations, we recommend investments in selected private placements or hedge funds. These types of investments may present unique risks due to the use of leverage and potential lack of liquidity. In addition, such recommendations may be limited only to those clients that are termed as “Accredited Investors” as defined in Rule 205-3 of the Investment Advisers Act of 1940. These types of investments also have varied and unique fee structures. In the event we receive a portion of the fee charged from a third-party manager, the value of a client’s assets invested with that manager will be removed from the asset based upon which our fees are calculated and billed. Due to the unique and complex nature of these investments, clients will receive a separate disclosure prior to any investments being made.

### **Item 9: Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Schubert & Company or the integrity of Schubert & Company’s management. Schubert & Company does not have any legal or disciplinary events to report.

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

Schubert & Company’s only business is the provision of investment advice to its clients, related financial planning, and family office services. Kelley J. Schubert, the President of Schubert & Company, is also the President and majority shareholder of Kelley J. Schubert, PC, a professional corporation that provides tax and accounting services to its clients.

Additionally, Kelley J. Schubert is the President of Touchstone Oil & Gas, Inc. (Touchstone), and LL Management, Inc. (LL), both involved in the business of oil and gas exploration. Touchstone serves as the general partner for various oil and gas limited partnerships; however, Mr. Schubert has neither ownership in Touchstone, nor any signature authority over funds controlled by Touchstone. LL holds limited partnership interests in various oil and gas exploration partnerships. Mr. Schubert spends less than ten percent of his time working in Kelley J. Schubert, PC, and less than ten percent of his time working in the combination of Touchstone and LL. All overhead and salary expenses are shared with Kelley J. Schubert, P.C. Schubert & Company reimburses Kelley J. Schubert, P.C. for all direct expenses incurred on behalf of Schubert & Company and a specified amount for indirect expenses such as rent, supplies, and salaries.

Schubert & Company's President and majority shareholder, Kelley J. Schubert, is also the President and majority shareholder of Kelley J. Schubert, P.C., a professional corporation that provides tax and accounting services. Some of Schubert & Company's clients are also clients of Kelley J. Schubert, P.C. Schubert & Company and Kelley J. Schubert, P.C. also share offices and certain personnel. Schubert & Company clients are under no obligation to use the services of Kelley J. Schubert, P.C. However, clients are welcome to engage the services of the accounting firm.

Touchstone is related to Schubert & Company in that Mr. Schubert is a decision-making officer of Touchstone. Mr. Schubert has neither ownership in Touchstone, nor any signature authority over funds controlled by Touchstone. Advisory clients are not solicited for investment in any of the partnerships for which Touchstone serves as the general partner, but their unsolicited participation is allowed, solely at their discretion.

LL Management, Inc. is related to Schubert & Company in that Mr. Schubert is a 100% shareholder of LL Management, Inc. LL Management's only activity is as an investor in various limited partnerships.

Advisory clients are made aware of the information above and are under no obligation to use the services of Kelley J. Schubert, P.C., or invest in any of the businesses which Kelley J. Schubert is employed by or holds ownership.

Cole McClellan, an employee, and owner of Schubert & Company is an owner of First Light Brothers, LP. Schubert & Company does not have any direct ownership, control, or managerial responsibilities over First Light Brothers, LP. Schubert & Company does not provide advisory services, recommendations, advice, or guidance to First Light Brothers, LP. Advisory clients of Schubert & Company are not solicited for investments in First Light Brothers, LP, but their unsolicited participation is allowed, solely at their discretion. Schubert & Company does not receive any form of compensation, fees, benefits, or remuneration from First Light Brothers, LP in connection with a client's investment in First Light Brothers, LP. Schubert & Company's involvement is solely intended to assist the client in managing their overall investment portfolio.

**Item 11: Code of Ethics**

Schubert & Company has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, and personal securities trading procedures, among other things. All supervised persons at Schubert & Company must acknowledge the terms of the Code of Ethics annually, or as amended, and report personal securities transactions. A copy of the code of ethics is available to clients or prospective clients upon request by contacting Kevin Nelson at 972-422-1010 or [info@schubertandcompany.com](mailto:info@schubertandcompany.com).

**Personal Trading and Participation or Interest in Client Transactions**

Schubert & Company or its employees may buy or sell securities for their own accounts that Schubert & Company also recommends to clients and trades in its clients' accounts. These securities are publicly traded, and it is highly unlikely that the transactions of Schubert & Company or its associated persons could affect the price or performance of the securities. Nevertheless, it is Schubert & Company's policy that no Schubert & Company employee may trade in any security at the same time there is an open order pending in the same security for a Schubert & Company client. "Front-running" is prohibited. Trades for employees of Schubert & Company may occur only simultaneously with or after trades are placed for clients in the same security. Schubert & Company's employees are required to submit their personal trading records quarterly to the Chief Compliance Officer Designee for review to ensure compliance with this policy and the Chief Compliance Officer reviews the Chief Compliance Officer Designee's accounts.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with Schubert & Company's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. Schubert & Company will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Schubert & Company will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between Schubert & Company and its clients.

As stated previously in the "Other Financial Industry Activities and Affiliations" section, LL Management, Inc. is related to Schubert & Company because Kelley J. Schubert is a 100% shareholder of LL Management, Inc. LL Management, Inc. occasionally maintains a financial interest as a limited partner in partnerships in which Advisory clients hold a financial interest. LL Management, Inc. is an investment holding company only, and receives no compensation from any entities in which Advisor clients hold a financial interest.



As stated previously in the “Other Financial Industry Activities and Affiliations” section, Touchstone Oil and Gas, Inc. (Touchstone) is related to Schubert & Company because Kelley J. Schubert is a decision-making officer of Touchstone. Touchstone serves as general partner for various oil and gas related limited partnerships, in which Advisory clients may hold a financial interest. Mr. Schubert has no ownership in Touchstone, nor any signature authority over funds controlled by Touchstone. Touchstone’s compensation as the general partner is clearly defined and communicated in the organizing document of all partnerships for which it holds a financial interest.

Prospective purchasers of interests in limited partnerships in which Mr. Schubert is an investor or employed by the general partner should carefully review the offering documents of each partnership for full information concerning the ownership structure of the partnerships and the compensation paid to all parties involved. As Kelley J. Schubert is an individual investor or employed by the entity, he has a material financial interest in these entities. The compensation paid to all parties is fully disclosed in the offering documents.

As stated previously in the “Other Financial Industry Activities and Affiliations” section, First Light Brothers, LP is related to Schubert & Company because Cole McClellan is an owner of First Light Brothers, LP. Although advisory clients of Schubert & Company are not solicited for investments in First Light Brothers, LP, their unsolicited participation is allowed. Prospective investors in First Light Brothers, LP should carefully review the offering documents concerning the ownership structure and the compensation paid to all parties involved. Furthermore, advisory clients of Schubert & Company will be provided an Investment Disclaimer providing clear disclosure of the relationship with First Light Brothers, LP.

### **Item 12: Brokerage Practices**

The investment advisory representatives of Schubert & Company are not registered representatives of any broker/dealer firm. Schubert & Company does not enter into and does not have any “soft dollar arrangements” where an advisor directs client commissions to a broker/dealer in exchange for providing research and brokerage services to the advisor. In no case does Schubert & Company receive a commission or any other cash payment from a brokerage firm or any other person or entity in connection with any client’s account.

### **The Custodian and Brokers We Use**

Schubert & Company (“we”/“our”) does not maintain custody of your assets that we manage, although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see “Custody” below). Your assets must be maintained in an account at a “qualified custodian,” generally a broker-dealer or bank. We recommend that our clients use Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we or you instruct them to do so. While we

recommend that you use Schwab as custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you, although we provide assistance in establishing the account.

### **How We Select Brokers/Custodians**

We seek to use a custodian/broker who will hold your assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds [ETFs], etc.)
- Availability of investment tools and technology that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, and stability
- Prior service to us and our other clients
- Availability of other products and services that benefit us, as discussed below (see “Products and Services Available to Us From Schwab”)

### **Your Brokerage and Custody Costs**

For our clients’ accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in your account in Schwab’s Cash Features Program. Schwab’s commission rates and transaction fees applicable to our client accounts were negotiated based on the condition that our clients collectively maintain a total of at least \$ 10 million of their assets in accounts at Schwab. This commitment benefits you because the overall commission rates and transaction fees you pay are lower than they would be otherwise. In addition to commissions and transaction fees, Schwab charges you a flat dollar amount as a “prime broker” or “trade away” fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account. We have



determined that having Schwab execute most trades is consistent with our duty to seek “best execution” of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see “How we select brokers/custodians”).

Although Schubert & Company usually recommends a particular brokerage firm and may negotiate commission rates for its clients, each client always signs a separate agreement with the brokerage firm. If a client wishes to direct Schubert & Company to use a particular broker to execute trades for the client’s account, the client is informed that Schubert & Company may not be able to negotiate commissions on behalf of the client, best execution may not be achieved, and the client may pay more in commissions than Schubert & Company’s other clients pay. Schubert & Company may decline to direct trades to a particular broker if Schubert & Company believes that use of the broker would impair Schubert & Company’s ability to advise its clients.

### **Products and Services Available to Us From Schwab**

Schwab Advisor Services™ (formerly called Schwab Institutional®) is Schwab’s business serving independent investment advisory firms like us. They provide us and our clients with access to its institutional brokerage—trading, custody, reporting, and related services—many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients’ accounts, while others help us manage and grow our business. Schwab’s support services generally are available on an unsolicited basis (we don’t have to request them) and at no charge to us as long as our clients collectively maintain a total of at least \$10 million of their assets in accounts at Schwab. If our clients collectively have less than \$10 million in assets at Schwab, Schwab may charge us quarterly service fees of \$1,200.

**Services that benefit you.** Schwab’s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab’s services described in this paragraph generally benefit you and your account.

**Services that may not directly benefit you.** Schubert & Company may also receive from Schwab other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients’ accounts. Schubert & Company receives investment research, both Schwab’s own and that of third parties. We may use this research to service all or a substantial number of our clients’ accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that provide access to client account data (such as duplicate trade confirmations and account statements), facilitate trade execution and allocate aggregated trade orders for multiple client accounts, provide pricing and other market data, facilitate payment of our fees from

our clients' accounts, and assist with back-office functions, recordkeeping, and client reporting.

**Services that generally benefit only us.** Schwab also offers other services intended to help Schubert & Company manage and further develop our business enterprise. These services may include educational conferences and events, consulting on technology, compliance, legal, and business needs, publications and conferences on practice management and business succession, access to employee benefits providers, human capital consultants, and insurance providers, and marketing consulting and support. Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits, such as occasional business entertainment of our personnel.

### **Our Interest in Schwab's Services**

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services so long as our clients collectively keep a total of at least \$10 million of their assets in accounts at Schwab. This minimum may give us an incentive to recommend that you maintain your account with Schwab, based on our interest in receiving Schwab's services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see "How We Select Brokers/Custodians") and not Schwab's services that benefit only us.

### **Other Services**

Schubert & Company also has access to services that are made available to Schubert & Company from Dimensional Fund Advisors (DFA). Schubert & Company recommends several DFA mutual funds and ETFs to its clients. These products and services that benefit Schubert & Company may not directly benefit its clients' accounts. Some of these products and services are intended to help Schubert & Company manage and further develop its business enterprise and assist Schubert & Company in managing clients' accounts. Many of these services generally may be used to service all or a substantial number of Schubert & Company's accounts, including those not invested in DFA mutual funds or ETFs. These services may include compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, DFA may make available, arrange and/or pay for these types of services rendered to Schubert & Company by independent third parties. DFA may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Schubert & Company. DFA may also provide other benefits such as educational events or occasional business entertainment of Schubert & Company personnel. While as a fiduciary, Schubert & Company endeavors to act in its clients' best interests, Schubert & Company's

recommendation that clients invest in DFA mutual funds and ETFs may be based in part on the benefit to Schubert & Company of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of the investment, which creates a conflict of interest. Schubert & Company receives no cash benefit from DFA or any other party in connection with any client's account.

**Order Aggregation**

Schubert and Company generally does not aggregate orders due to trading primarily in mutual funds, the customized portfolios of our clients, and the size of trades. However, Schubert & Company may trade on an aggregated basis when consistent with Schubert & Company's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. Schubert & Company will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the order.

**Item 13: Review of Accounts**

Schubert & Company, Inc. monitors each client's account continuously. Kelley J. Schubert, President of the firm, or Kevin A. Nelson, Chief Financial Officer and Chief Compliance Officer, or Cole McClellan, Investment Adviser Representative, or Garrett Williams, Investment Adviser Representative, will review all clients quarterly or more frequently. More frequent reviews may be triggered by a client's inquiry, changes in a client's financial situation or goals, market conditions, news events, excess cash balances, or any other event Schubert & Company, Inc. deems significant. The number of accounts Mr. Schubert, Mr. Nelson, Mr. McClellan, and Mr. Williams review will depend on the number of clients in the firm.

Financial plans will be reviewed upon request by the client and may be charged a separate fee. Generally, clients will receive an annual performance report and holdings report regarding their account. Reports may be generated more frequently such as quarterly or semi-annually upon specific request from the client.

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

Schubert & Company does not compensate any person for referring clients to us.

The President of Schubert & Company and other investment advisors are employees of Kelley J. Schubert, P.C., a public accounting firm. Investment advisory clients in need of accounting and tax services may be referred to Kelley J. Schubert, P.C. No client is required to use the accounting firm and the accounting and tax services will be performed for separate and reasonable compensation. Schubert & Company does not receive any compensation for referrals.

Schubert & Company is a fee-only registered investment advisor and does not receive any commissions, service fees, 12b-1 fees, or other compensation for recommending or giving financial advice to a client.

**Item 15: Custody**

Under government regulations, we are deemed to have custody of your assets if, for example, you authorize us to instruct Schwab to deduct our advisory fees directly from your account. Schwab maintains actual physical custody of your assets. You will receive account statements directly from Schwab at least quarterly. They will be sent to the email or postal mailing address you provided to Schwab. You should carefully review those statements promptly when you receive them. We also urge you to compare Schwab's account statements to the periodic portfolio reports you will receive from us. Clients may have standing letters of authorization on their accounts. We have reviewed those relationships and determined that they meet the IAA no action letter seven conditions and do not trigger the surprise custody audit.

**Item 16: Investment Discretion**

Schubert & Company's clients enter into investment advisory agreements with Schubert & Company at the outset of an advisory relationship under which Schubert & Company is provided with the authority to determine securities to be bought or sold, amounts of securities to be bought or sold, to place trades and negotiate transaction costs on their behalf, and rebalance accounts to the target allocation. In some circumstances, Schubert & Company may agree to arrangements with clients under which this authority is narrowed.

Schubert & Company also observes the limitations and restrictions placed on specific accounts by the client which are given to Schubert & Company in writing. Clients grant a "Limited Power of Attorney" on their Schwab account to Schubert & Company for the purpose of trading and fee deduction in the account. This authority is granted by the client to Schubert & Company in the brokerage account application with Schwab.

**Item 17: Voting Client Securities**

We have adopted and implemented proxy voting policies and guidelines to ensure that we, as fiduciary, vote any proxy or other beneficial interest in an equity security over which we have discretionary proxy voting authority prudently and solely in the best interest of advisory clients and their beneficiaries considering all relevant factors and without undue influence from individuals or groups who may have an economic interest in the outcome of a proxy vote. If the client requests information regarding the voting of proxies or wants a copy of the proxy voting policy and guidelines, the client may call or write us at Schubert & Company, Inc., 5900 S. Lake Forest Drive, Ste. 280, McKinney, Texas 75070, telephone: 972-422-1010

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**Item 18: Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Schubert & Company's financial condition. Under no circumstances will we require prepayment of a fee more than six months in advance and in excess of \$1,200.

Schubert & Company has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

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***Privacy Notice To Our Clients***

We have adopted this policy with recognition that protecting the privacy and security of the personal information we obtain about our customers is an important responsibility. We also know that the customer expects us to service their accounts in an accurate and efficient manner. To do so, we must collect and maintain certain personal information about our customers. We want the customer to know what information we collect and how we use and safeguard that information.

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***What Information We Collect***

We collect certain nonpublic personal identifying information about our customers (such as name, address, social security number, etc.) from information that the customer provides on applications or other forms as well as communications (electronic, telephone, written, or in person) with the customer or authorized representatives (such as attorneys, accountants, etc.). We also collect information about brokerage accounts and transactions (such as purchases, sales, account balances, inquiries, etc.).

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***What Information We Disclose***

We do not disclose the nonpublic personal information we collect about our customers to anyone except: (i) in furtherance of our business relationship and then only to those persons necessary to effect the transactions and provide the services that the customer authorizes (such as broker-dealers, custodians, independent managers, etc.); (ii) persons assessing our compliance with industry standards (e.g. professional licensing authorities, etc.); (iii) our attorneys, accountants, and auditors; or (iv) as otherwise provided by law. We are permitted by law to disclose the nonpublic personal information about our customers to governmental agencies and other third parties in certain circumstances (such as third parties that perform administrative or marketing services on our behalf or for joint marketing programs). These third parties are prohibited to use or share the information for any purpose. If the customer decides at some point to either terminate our services or become an inactive customer, we will continue to adhere to our privacy policy, as may be amended from time to time.

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***Security of Customer Information***

We restrict access to customer nonpublic personal information to those employees who need to know that information to service the accounts. We maintain physical, electronic, and procedural safeguards that comply with applicable federal or state standards to

protect customer personal information.

**Changes To Our Privacy Policy Or Relationship With The Customer**

Our policy about obtaining and disclosing information may change from time to time. We will provide the customer notice of any material change to this policy before we implement the change.

If your personal information with us becomes inaccurate, or if you need to make a change to that information, please contact us at the number shown below so we can update our records.

Item 1: Cover Page

## Kelley Joe Schubert

CRD Number: 2411434

**Schubert & Company, Inc.**  
5900 S. Lake Forest Drive, Suite 280  
McKinney, TX 75070  
972-422-1010

March 21, 2024

This Brochure Supplement provides information about Kelley J. Schubert that supplements the Brochure of Schubert & Company, Inc. You should have received a copy of that Brochure. Please contact Kevin A. Nelson if you did not receive Schubert & Company's Brochure or if you have any questions about the contents of this supplement.

Additional information about Kelley J. Schubert is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2: Educational Background and Business Experience**

**Kelley J. Schubert**

Year of Birth: 1966

### **Professional Designations:**

#### **Certified Public Accountant (CPA) 1991**

As governed by the Texas State Board of Public Accountancy ("TSBPA"), a CPA must satisfy certain requirements to be able to take the Uniform CPA exam. The Uniform CPA exam is a comprehensive exam covering the subject areas of auditing and attestation, business and economic concepts, financial accounting and reporting, governmental and non-profit organizations, business law, federal tax law, and taxation of individuals and entities.

In addition to passing the exam, a CPA must also satisfy certain minimum work experience and continuing education requirements on an annual basis.

The following requirements must be met to become eligible to apply for the CPA Exam.

- Be of good moral character
- Hold a baccalaureate or higher degree from a United States college or university, or an equivalent degree from an institution of higher education in another country.
- Complete 150 semester hours or quarter-hour equivalents of college credit.
- Complete 30 semester hours or quarter-hour equivalents of upper level accounting courses.
- Complete 24 semester hours or quarter-hour equivalents of upper level related business courses.
- Complete a 3-semester-hour ethics course that had prior Board approval.

The Board shall issue a certificate to a person who meets these requirements:

- Be of good moral character
- Pass the CPA Exam
- Meet the work experience requirements
- Pass an exam on the Board's Rules of Professional Conduct

The Board defines good and moral character as the demonstration of a lack of a history of dishonest or felonious acts. Every person who is eligible to receive a CPA certificate must have qualifying work experience. The current requirement is one year of full-time non-routine accounting work experience under the direct supervision of a licensed CPA.

Work experience should be obtained in one or more of the following categories:

1. Attest services including audits, compilations, reviews, and other assurance and



engagements, in accordance with professional standards.

2. Professional accounting services or professional accounting work in one or more of the following categories:
  - Issuing reports on financial statement(s)
  - Providing management or financial advisory or consulting services
  - Preparing tax returns
  - Providing advice in tax matters
  - Providing forensic accounting services
  - Providing internal auditing services

A licensee shall complete at least 120 hours of CPE (continuing professional education) in each three-year period, and a minimum of 20 hours in each one-year period. In addition, licensees must complete a 4-hour ethics course on a 2-year cycle (i.e., every other year).

### **CERTIFIED FINANCIAL PLANNER™, CFP® 1995**

In order to achieve and maintain certification, CFP® professionals must: 1) pass the comprehensive CFP® Certification Examination, 2) pass the CFP Board's Fitness Standards for Candidates and Registrants, 3) agree to abide by CFP Board's Code of Ethics and Professional Responsibility and Rules of Conduct which put clients' interests first, 4) comply with the Financial Planning Practice Standards which spell out what clients should be able to reasonably expect from the financial planning engagement, and 5) complete 30 hours of continuing education (including 2 hours of approved Ethics CE) every two years. - See more at: <http://www.cfp.net/become-a-cfp-professional/cfp-certification-requirements#sthash.qwXJz3yF.dpuf>.

### **Education:**

Abilene Christian University, Abilene, Texas  
B.B.A., Accounting and Finance, 1988

### **Business Experience:**

Schubert & Company, Inc., President, (1999 to Present)  
Kelley J. Schubert, P.C., President, (1999 to Present)  
Touchstone Oil and Gas, Inc., President, (2000 to Present)  
LL Management, Inc., Management duties (2005 to Present)  
Omega Coastal Development, LP, Management duties (2006 to Present)  
Petrorock Partners, LP, Management duties (2011 to Present)  
Warschuman Partners, LP, Management duties (2013 to Present)  
Stack em Up, LP, Management duties, (2018 to Present)  
Drilling & Xtraction, LP, Management duties (2003-2019)  
Pearsall Partners, LP, Management duties (2010-2019)

### **Item 3: Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised

person providing investment advice. No information is applicable to this Item.

#### **Item 4: Other Business Activities**

Schubert & Company's only business is the provision of investment advice to its clients, related financial planning, and family office services. Kelley J. Schubert, the President of Schubert & Company, is also the President and majority shareholder of Kelley J. Schubert, PC, a professional corporation that provides tax and accounting services to its clients. Additionally, Kelley J. Schubert is the President of Touchstone Oil & Gas, Inc. (Touchstone), and LL Management, Inc. (LL), both involved in the business of oil and gas exploration. Touchstone serves as the general partner for various oil and gas limited partnerships, however, Mr. Schubert has neither ownership in Touchstone, nor any signature authority over funds controlled by Touchstone. LL holds limited partnership interests in various oil and gas exploration partnerships. Mr. Schubert spends less than ten percent of his time working in Kelley J. Schubert, PC, and less than ten percent of his time working in the combination of Touchstone and LL. All overhead and salary expenses are shared with Kelley J. Schubert, P.C. Schubert & Company reimburses Kelley J. Schubert, P.C. for all direct expenses incurred on behalf of Schubert & Company and a specified amount for indirect expenses such as rent, supplies, and salaries.

Schubert & Company's President and majority shareholder, Kelley J. Schubert, is also the President and majority shareholder of Kelley J. Schubert, P.C., a professional corporation that provides tax and accounting services. Some of Schubert & Company's clients are also clients of Kelley J. Schubert, P.C. Schubert & Company and Kelley J. Schubert, P.C. also share offices and certain personnel. Schubert & Company clients are under no obligation to use the services of Kelley J. Schubert, P.C. However, clients are welcome to engage the services of the accounting firm.

Touchstone is related to Schubert & Company in that Mr. Schubert is a decision-making officer of Touchstone. Mr. Schubert has neither ownership in Touchstone, nor any signature authority over funds controlled by Touchstone. Advisory clients are not solicited for investment in any of the partnerships for which Touchstone serves as the general partner, but their unsolicited participation is allowed, solely at their discretion.

LL Management, Inc. is related to Schubert & Company in that Mr. Schubert is a 100% shareholder of LL Management. LL Management's only activity is as an investor in various limited partnerships.

Advisory clients are made aware of the information above and are under no obligation to use the services of Kelley J. Schubert, P.C., or invest in any of the businesses which Kelley J. Schubert is employed by or holds ownership.

#### **Other Outside Business Activity**

None of Mr. Schubert's other outside business activities are 10% of his time or revenue. Schubert & Company does not supervise and does not receive any compensation from this Other Outside Business Activity. Kelley does not have a pending application to register as a

registered representative, an associated person of a futures commission merchant, a commodity pool operator, or a commodity trading adviser.

### **Item 5: Additional Compensation**

Kelley J. Schubert does not receive any additional compensation or economic benefit for providing advisory services to clients. He does not receive any commissions, service fees, 12b-1 fees, or other compensation for recommending or giving financial advice to a client.

### **Item 6: Supervision**

Kelley J. Schubert, President of Schubert & Company, and Kevin Nelson, Chief Financial Officer and Chief Compliance Officer of Schubert & Company, are responsible for supervising investment activities for all employees including the investment advice provided. Investment advice is monitored through daily conversations, phone calls, client meetings, collaborating on client issues, and reviewing client reports and e-mails. Kelley and Kevin can be contacted at 972-422-1010.

Item 1: Cover Page

## Kevin Alan Nelson

CRD Number: 5275778

**Schubert & Company, Inc.**  
5900 S. Lake Forest Drive, Suite 280  
McKinney, TX 75070  
972-422-1010

March 21, 2024

This Brochure Supplement provides information about Kevin A. Nelson that supplements the Brochure of Schubert & Company, Inc. You should have received a copy of that Brochure. Please contact Kevin A. Nelson if you did not receive Schubert & Company's Brochure or if you have any questions about the contents of this supplement.

Additional information about Kevin A. Nelson is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2: Educational Background and Business Experience**

**Kevin A. Nelson**

Year of Birth: 1977

### **Professional Designations:**

#### **Certified Public Accountant (CPA) 2002**

As governed by the Texas State Board of Public Accountancy ("TSBPA"), a CPA must satisfy certain requirements to be able to take the Uniform CPA exam. The Uniform CPA exam is a comprehensive exam covering the subject areas of auditing and attestation, business and economic concepts, financial accounting and reporting, governmental and non-profit organizations, business law, federal tax law, and taxation of individuals and entities.

In addition to passing the exam, a CPA must also satisfy certain minimum work experience and continuing education requirements on an annual basis.

The following requirements must be met to become eligible to apply for the CPA Exam.

- Be of good moral character
- Hold a baccalaureate or higher degree from a United States college or university, or an equivalent degree from an institution of higher education in another country.
- Complete 150 semester hours or quarter-hour equivalents of college credit.
- Complete 30 semester hours or quarter-hour equivalents of upper level accounting courses.
- Complete 24 semester hours or quarter-hour equivalents of upper level related business courses.
- Complete a 3-semester-hour ethics course that had prior Board approval.

The Board shall issue a certificate to a person who meets these requirements:

- Be of good moral character
- Pass the CPA Exam
- Meet the work experience requirements
- Pass an exam on the Board's Rules of Professional Conduct

The Board defines good and moral character as the demonstration of a lack of a history of dishonest or felonious acts. Every person who is eligible to receive a CPA certificate must have qualifying work experience. The current requirement is one year of full-time non-routine accounting work experience under the direct supervision of a licensed CPA.

Work experience should be obtained in one or more of the following categories:

1. Attest services including audits, compilations, reviews, and other assurance and

engagements, in accordance with professional standards.

2. Professional accounting services or professional accounting work in one or more of the following categories:

- Issuing reports on financial statement(s)
- Providing management or financial advisory or consulting services
- Preparing tax returns
- Providing advice in tax matters
- Providing forensic accounting services
- Providing internal auditing services

A licensee shall complete at least 120 hours of CPE (continuing professional education) in each three-year period, and a minimum of 20 hours in each one-year period. In addition, licensees must complete a 4-hour ethics course on a 2-year cycle (i.e., every other year).

### **CERTIFIED FINANCIAL PLANNER™, CFP® 2006**

In order to achieve and maintain certification, CFP® professionals must: 1) pass the comprehensive CFP® Certification Examination, 2) pass the CFP Board's Fitness Standards for Candidates and Registrants, 3) agree to abide by CFP Board's Code of Ethics and Professional Responsibility and Rules of Conduct which put clients' interests first, 4) comply with the Financial Planning Practice Standards which spell out what clients should be able to reasonably expect from the financial planning engagement, and 5) complete 30 hours of continuing education (including 2 hours of approved Ethics CE) every two years. - See more at: <http://www.cfp.net/become-a-cfp-professional/cfp-certification-requirements#sthash.qwXlz3yF.dpuf>.

#### **Education:**

Abilene Christian University, Abilene, Texas  
B.B.A., Accounting and Finance, 1999  
Masters of Accountancy, 2000

#### **Business Experience:**

Schubert & Company, Inc., Chief Compliance Officer, (2023 to Present)  
Schubert & Company, Inc., Chief Financial Officer and Investment Adviser Representative, (2006 to Present)  
Capital Advisory Group, Inc., Senior Analyst, (2005-2006)  
The Covenant Group, Inc, Corporate Accountant, (2002-2004)  
Arthur Andersen, LLP, Experienced Staff Auditor, (2000-2002)

### **Item 3: Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**Item 4: Other Business Activities**

The principal business of Kevin A. Nelson is the delivery of investment advisory services, financial planning, and family office services to the clients of Schubert & Company. Kevin also spends time providing tax and accounting services to the clients of Kelley J. Schubert, P.C., a public accounting firm. Kevin spends less than 10% of his time providing tax and accounting services. Some clients of Schubert & Company are also clients of Kelley J. Schubert, P.C. Advisory clients are made aware of this affiliated business, but are under no obligation to utilize the services of Kelley J. Schubert, P.C. Kevin does not have a pending application to register as a registered representative, an associated person of a futures commission merchant, a commodity pool operator, or a commodity trading adviser.

**Item 5: Additional Compensation**

Kevin A. Nelson does not receive any additional compensation or economic benefit for providing advisory services to clients. He does not receive any commissions, service fees, 12b-1 fees, or other compensation for recommending or giving financial advice to a client.

**Item 6: Supervision**

Kelley J. Schubert, President of Schubert & Company, and Kevin Nelson, Chief Financial Officer and Chief Compliance Officer of Schubert & Company, are responsible for supervising investment activities for all employees including the investment advice provided. Investment advice is monitored through daily conversations, phone calls, client meetings, collaborating on client issues, and reviewing client reports and e-mails. Kelley and Kevin can be contacted at 972-422-1010.

Item 1: Cover Page

## Cole Davis McClellan

CRD Number: 6610173

**Schubert & Company, Inc.**  
5900 S. Lake Forest Drive, Suite 280  
McKinney, TX 75070  
972-422-1010

March 21, 2024

This Brochure Supplement provides information about Cole D. McClellan that supplements the Brochure of Schubert & Company, Inc. You should have received a copy of that Brochure. Please contact Kevin A. Nelson if you did not receive Schubert & Company's Brochure or if you have any questions about the contents of this supplement.

Additional information about Cole D. McClellan is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).



## **Item 2: Educational Background and Business Experience**

### **Cole D. McClellan**

Year of Birth: 1993

#### **Professional Designations:**

#### **Certified Public Accountant (CPA) September 2018**

As governed by the Texas State Board of Public Accountancy ("TSBPA"), a CPA must satisfy certain requirements to be able to take the Uniform CPA exam. The Uniform CPA exam is a comprehensive exam covering the subject areas of auditing and attestation, business and economic concepts, financial accounting and reporting, governmental and non-profit organizations, business law, federal tax law, and taxation of individuals and entities.

In addition to passing the exam, a CPA must also satisfy certain minimum work experience and continuing education requirements on an annual basis.

The following requirements must be met to become eligible to apply for the CPA Exam.

- Be of good moral character
- Hold a baccalaureate or higher degree from a United States college or university, or an equivalent degree from an institution of higher education in another country.
- Complete 150 semester hours or quarter-hour equivalents of college credit.
- Complete 30 semester hours or quarter-hour equivalents of upper level accounting courses.
- Complete 24 semester hours or quarter-hour equivalents of upper level related business courses.
- Complete a 3-semester-hour ethics course that had prior Board approval.

The Board shall issue a certificate to a person who meets these requirements:

- Be of good moral character
- Pass the CPA Exam
- Meet the work experience requirements
- Pass an exam on the Board's Rules of Professional Conduct

The Board defines good and moral character as the demonstration of a lack of a history of dishonest or felonious acts. Every person who is eligible to receive a CPA certificate must have qualifying work experience. The current requirement is one year of full-time non-routine accounting work experience under the direct supervision of a licensed CPA.

Work experience should be obtained in one or more of the following categories:

1. Attest services including audits, compilations, reviews, and other assurance and

engagements, in accordance with professional standards.

2. Professional accounting services or professional accounting work in one or more of the following categories:

- Issuing reports on financial statement(s)
- Providing management or financial advisory or consulting services
- Preparing tax returns
- Providing advice in tax matters
- Providing forensic accounting services
- Providing internal auditing services

A licensee shall complete at least 120 hours of CPE (continuing professional education) in each three-year period, and a minimum of 20 hours in each one-year period. In addition, licensees must complete a 4-hour ethics course on a 2-year cycle (i.e., every other year).

**Education:**

Abilene Christian University, Abilene, Texas

B.B.A., Accounting and Finance, 2016

Masters of Accountancy, 2017

He has passed his Series 65 securities examination September 2021.

**Business Experience:**

Schubert & Company, Inc., Shareholder, (01/2023 to Present)

Schubert & Company, Inc., Investment Adviser Representative, (09/2021 to Present)

Schubert & Company, Inc., Associate (04/2021 to Present)

PwC, Senior Associate Mergers and Acquisitions, (2017-2021)

Abilene Christina University, Student and Studying for CPA, (2012-2017)

**Item 3: Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

**Item 4: Other Business Activities**

The principal business of Cole D. McClellan is the delivery of investment advisory services, financial planning, and family office services to the clients of Schubert & Company. Cole also spends time providing tax and accounting services to the clients of Kelley J. Schubert, P.C., a public accounting firm. Cole spends less than 10% of his time providing tax and accounting services. Some clients of Schubert & Company are also clients of Kelley J. Schubert, P.C. Advisory clients are made aware of this affiliated business, but are under no obligation to utilize the services of Kelley J. Schubert, P.C.

Cole McClellan is an owner of First Light Brothers, LP. Schubert & Company does not have any direct ownership, control, or managerial responsibilities over First Light Brothers, LP. Schubert & Company does not provide advisory services, recommendations, advice, or guidance to First Light Brothers, LP. Advisory clients of Schubert & Company are not solicited for investments in First Light Brothers, LP, but their unsolicited participation is allowed, solely at their discretion. Schubert & Company does not receive any form of compensation, fees, benefits, or remuneration from First Light Brothers, LP in connection with a client's investment in First Light Brothers, LP. Schubert & Company's involvement is solely intended to assist the client in managing their overall investment portfolio.

### **Other Outside Business Activity**

None of Mr. McClellan's other outside business activities are 10% of his time or revenue. Schubert & Company does not supervise and does not receive any compensation from this Other Outside Business Activity. Cole does not have a pending application to register as a registered representative, an associated person of a futures commission merchant, a commodity pool operator, or a commodity trading adviser.

### **Item 5: Additional Compensation**

Cole D. McClellan does not receive any additional compensation or economic benefit for providing advisory services to clients. He does not receive any commissions, service fees, 12b-1 fees, or other compensation for recommending or giving financial advice to a client.

### **Item 6: Supervision**

Kelley J. Schubert, President of Schubert & Company, and Kevin Nelson, Chief Financial Officer and Chief Compliance Officer of Schubert & Company, are responsible for supervising investment activities for all employees including the investment advice provided. Investment advice is monitored through daily conversations, phone calls, client meetings, collaborating on client issues, and reviewing client reports and e-mails. Kelley and Kevin can be contacted at 972-422-1010.

Item 1: Cover Page

# Kathryn Wade Atkins

CRD Number: 2428449

**Schubert & Company, Inc.**  
5900 S. Lake Forest Drive, Suite 280  
McKinney, TX 75070  
972-422-1010

March 21, 2024

This Brochure Supplement provides information about Kathryn Atkins that supplements the Brochure of Schubert & Company, Inc. You should have received a copy of that Brochure. Please contact Kevin A. Nelson if you did not receive Schubert & Company's Brochure or if you have any questions about the contents of this supplement.

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

## **Item 2: Educational Background and Business Experience**

### **Kathryn Atkins**

Year of Birth: 1962

#### **Education:**

Rice University, Houston, Texas  
BS, Electrical Engineering, 1984  
BA, Computer Science, cum laude, 1984

University of Dallas, Irving, Texas  
MBA, Personal Finance, highest honors, 1994

She has passed her Series 65 securities examination December 2021.

#### **Business Experience:**

Schubert & Company, Inc., Investment Adviser Representative, (12/2021 to Present)  
Schubert & Company, Inc., Client Service Specialist, (11/2017 to Present)  
Lucas Christian Academy, Teacher, (11/2013 to 05/2019)

## **Item 3: Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

## **Item 4: Other Business Activities**

Kathryn Atkins does not have a pending application to register as a registered representative, an associated person of a futures commission merchant, a commodity pool operator, or a commodity trading adviser.

## **Item 5: Additional Compensation**

Kathryn Atkins does not receive any additional compensation or economic benefit for providing advisory services to clients. She does not receive any commissions, service fees, 12b-1 fees, or other compensation for recommending or giving financial advice to a client.

## **Item 6: Supervision**

Kelley J. Schubert, President of Schubert & Company, and Kevin Nelson, Chief Financial Officer and Chief Compliance Officer of Schubert & Company, are responsible for supervising investment activities for all employees including the investment advice provided. Investment advice is monitored through daily conversations, phone calls, client meetings, collaborating on client issues, and reviewing client reports and e-mails. Kelley

and Kevin can be contacted at 972-422-1010.

Item 1: Cover Page

## Garrett Blake Williams

CRD Number: 7451119

Schubert & Company, Inc.  
5900 S. Lake Forest Drive, Suite 280  
McKinney, TX 75070  
972-422-1010

March 21, 2024

This Brochure Supplement provides information about Garrett Williams that supplements the Brochure of Schubert & Company, Inc. You should have received a copy of that Brochure. Please contact Kevin A. Nelson if you did not receive Schubert & Company's Brochure or if you have any questions about the contents of this supplement.

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

## **Item 2: Educational Background and Business Experience**

### **Garrett Williams**

Year of Birth: 1999

#### **Professional Designations:**

#### **CERTIFIED FINANCIAL PLANNER™, CFP® 2023**

In order to achieve and maintain certification, CFP® professionals must: 1) pass the comprehensive CFP® Certification Examination, 2) pass the CFP Board's Fitness Standards for Candidates and Registrants, 3) agree to abide by CFP Board's Code of Ethics and Professional Responsibility and Rules of Conduct which put clients' interests first, 4) comply with the Financial Planning Practice Standards which spell out what clients should be able to reasonably expect from the financial planning engagement, and 5) complete 30 hours of continuing education (including 2 hours of approved Ethics CE) every two years. - See more at: <http://www.cfp.net/become-a-cfp-professional/cfp-certification-requirements#sthash.qwXJz3yF.dpuf>.

#### **Education:**

Texas A&M University, College Station, TX  
BS, Agricultural Business, 2021  
minor, Financial Planning, 2021

He has passed his Series 65 securities examination October 2021.

#### **Business Experience:**

Schubert & Company, Inc., Investment Adviser Representative, (01/2023 to Present)  
Financial Innovations LLC dba Wisdom Index Advisors, Associate Advisor, (06/2021 to 12/2022)  
Texas A&M, Student, (05/2018 to 05/2021)

## **Item 3: Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

## **Item 4: Other Business Activities**

Garrett Williams does not have a pending application to register as a registered representative, an associated person of a futures commission merchant, a commodity pool operator, or a commodity trading adviser.



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**Item 5: Additional Compensation**

Garrett Williams does not receive any additional compensation or economic benefit for providing advisory services to clients. He does not receive any commissions, service fees, 12b-1 fees, or other compensation for recommending or giving financial advice to a client.

**Item 6: Supervision**

Kelley J. Schubert, President of Schubert & Company, and Kevin Nelson, Chief Financial Officer and Chief Compliance Officer of Schubert & Company, are responsible for supervising investment activities for all employees including the investment advice provided. Investment advice is monitored through daily conversations, phone calls, client meetings, collaborating on client issues, and reviewing client reports and e-mails. Kelley and Kevin can be contacted at 972-422-1010.