

Part 2A of Form ADV: *Firm Brochure*

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This brochure provides information about the qualifications and business practices of The Eideard Group, LLC (hereinafter “Eideard,” “TEG,” “firm” or “we”). If you have any questions about the contents of this brochure, please contact us at (603) 471-9909 or at jp@eideardgroup.com. 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.

Additional information about TEG is available on the SEC’s website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for TEG is 139834. Registration with the Securities and Exchange Commission does not imply any level of skill or training.

Item 2. Summary of Material Changes

This Form ADV, Part 2A Brochure (hereinafter our “Brochure” or Disclosure Brochure”) is prepared in accordance with SEC requirements. This Item 2 will discuss specific material changes that are made to the Brochure from time to time and provide clients with a summary of such changes.

Our current Form ADV, Part 2A is available to our existing and prospective clients through the Investment Adviser Public Disclosure website (www.adviserinfo.sec.gov). As required, should we make material changes to this Disclosure Brochure we will, within 120 days of the end of our fiscal year, provide you with either: (i) a copy of the amended Form ADV, Part 2A Disclosure Brochure accompanied by a summary of material changes; or (ii) a summary of the material changes and an offer to provide a copy of the complete, current Form ADV, Part 2A upon your request at no charge. Certain material changes will be communicated sooner, as required.

We urge you to carefully review summaries of material changes as they contain important information that could impact the advisory relationship between you and Eideard. These can include significant changes to our firm, advisory services, fee structure, business practices, conflicts of interest, and/or disciplinary history, among others.

Material Changes

The following material changes have been made to this Disclosure Brochure since our last annual updating amendment filed in March 2023. Please note, only material amendments made since our last annual amendment filing are summarized below.

Item 9 has been amended to disclose that in September 2023, the SEC accepted an offer submitted by Eideard to settle an administrative proceeding relating to allegations of compliance violations concerning certain private funds advised by the firm. Without admitting or denying the allegations, Eideard consented to the SEC’s entry of an administrative order (“Order”).

According to the Order, Eideard failed to maintain securities of certain private funds that it advised with a qualified custodian. The Order also found that Eideard failed to conduct and timely distribute annual audited financial statements prepared in accordance with Generally Accepted Accounting Principles (“GAAP”) to investors in certain private funds advised by the firm. According to the Order, these failures resulted in violations of Section 206(4) of the Advisers Act and Rule 206(4)-2 thereunder. Pursuant to the Order, Eideard was censured, ordered to cease and desist from committing or causing any violations and any future violations of Section 206(4) of the Advisers Act and Rule 206(4)-2 thereunder, and ordered to pay an \$80,000 fine. A copy of the Order (Administrative Proceeding File No. 3-21608) can be found on the SEC’s website (<https://www.sec.gov/files/litigation/admin/2023/ia-6399.pdf>).

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Item 4. Advisory Business

The Eideard Group is a fee-only SEC-registered investment adviser (SEC file number 801-66396). Our principal place of business is located in Bedford, New Hampshire. We have been in business since 2006 (as R&A Capital Management, LLC prior to June 2011), with Ronald L. Roberts, Managing Member and CEO, as majority indirect owner and John P. Aubin, Managing Member, CIO, as majority direct owner, and CCO.

Discretionary assets under our firm's management were \$194,146,265 as of December 31, 2023. Non-discretionary assets under our firm's management were \$79,411,195 as of December 31, 2023.

Third Party Manager Selection and Monitoring Services

We primarily recommend investments with unaffiliated third-party separate account investment managers. All recommendations are made independently and objectively and

are based exclusively on the suitability of a given selection in terms of its risk-reward profile as it relates to the client's fact set, expectations, risk temperament and time horizon. All selected managers must have historically demonstrated a specialized expertise in a given investment strategy and must possess a consistent, repeatable investment process.

Our independent third party manager search and selection process is the result of extensive internal research and a proprietary due diligence process. The process encompasses a comprehensive review of both historical performance data and underlying quantitative analytics as well as in-depth reviews of qualitative measures including such things as ownership, investment philosophy, staffing, compliance, code of ethics, risk management, policy and procedures and trading efficiencies.

Based on a client's individual circumstances and financial needs (as exhibited in the client's investment plan) we determine which selected manager(s) portfolio management style(s) are appropriate for that client. Factors considered in making this determination include account size, risk tolerance, the investment philosophy of the selected third-party manager, and the opinion of each client. We encourage clients to review each third-party manager's disclosure document regarding the particular characteristics of any program and managers selected by us.

Once we determine which selected third-party manager(s) are most appropriate for the client, we provide the selected manager(s) with client related investment guidance as it pertains to that mandate. The selected manager(s) then deploy and manage the client's portfolio based upon the client's individual needs as agreed upon.

We will regularly and continuously monitor the performance of the selected manager(s). For those clients who grant us investment discretion, if we determine that a given third party investment manager(s) is not meeting our agreed upon management expectations, we will terminate the investment manager(s) and place the client's assets with another suitable investment manager(s) at our discretion and without prior consent from the client. For those clients who do not grant us investment discretion, if we believe that a particular manager is performing inadequately, or if we believe that a different manager is more suitable for a client's particular needs, then we recommend that the client contract with another third-party manager. Under this scenario, we will assist the client in selecting a new manager, and then monitor that manager's performance. However, any move to a new manager is solely at the discretion of the client.

Portfolio Management Services

We offer continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment plan and create and manage a portfolio based on that policy or plan. During our data-gathering process, we determine the client's individual objectives, time

horizons, risk tolerance, and liquidity needs. We typically also review and discuss a client's prior investment history, as well as family composition and background.

We manage advisory accounts on a discretionary and non-discretionary basis, as agreed upon with each client. For discretionary accounts, we will implement transactions without seeking prior client consent. However, clients can impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. For non-discretionary accounts, we will seek prior client consent for every contemplated transaction. (Therefore, clients with non-discretionary accounts should understand that any delay in obtaining consent can result in less favorable transaction terms, including higher security price and/or higher commissions and/or limited availability of the securities sought.)

Our investment recommendations are wholly independent. They are not limited to any specific product or service offered by a broker dealer or insurance company. In what we define as the traditional investment space (stocks, bonds, cash and cash equivalents) all within the public markets, we primarily invest in unaffiliated third-party no-load or load-waived mutual funds, exchange traded funds (ETFs) and master limited partnerships (PTPs). We also invest in alternative investments (AI) including third-party sponsored alternative investment funds and private placements. With respect to private placements, our firm at times serves as the managing member or general partner to some private funds that are created by TEG for the purpose of facilitating investments by our clients in various private equity or venture capital investments or marketable equity securities on a pooled basis. A TEG principal can also serve on the Board of Directors of any TEG private fund's underlying investment.

Additional information about the fees related to TEG managed private fund investments are included in the offering documents provided to prospective investors. Because these types of investments involve certain additional degrees of risk, they will only be recommended to accredited and qualified investor clients when consistent with such client's stated investment objectives, tolerance for risk, liquidity and suitability.

Family Office Services

In addition to or in combination with the portfolio management services described above, our firm provides family office services to ultra-high net worth and high net worth individuals and families to assist them in achieving their goal of a lasting legacy for future generations. Family Office services are structured to offer an integrated, interdisciplinary approach to aggregating and focusing family resources and values to facilitate a common interest in asset protection, cost control, financial education, and family philanthropy, among others. Our Family Office services provide family-specific, custom solutions and relationship management and can include:

- Portfolio Management (as separately described above)
- Comprehensive Risk Management Consulting

- Integration of Tax & Investment Strategies
- Bill Paying Services
- Philanthropy Planning/Charitable Giving
- Family Retreats/Meetings
- Facilitation of Inter-Generational/Inter-Family Communications and Mediation of Inter-Family Conflict
- Engaging outside consultants, including bookkeepers and bookkeeping services, attorneys, private bankers, accountants, insurance advisors, family education advisors, real estate management firms, and ad hoc concierge services that are typically requested by family offices.

Consulting/Specialty Services

Clients can also receive investment advice and services on a more limited basis. This includes advice on singular areas of concern such as estate planning, retirement planning, insurance issues, annuity advice, bill paying services, analyzing existing traditional financial portfolios and alternative investments and making recommendations regarding concentrated stock positions including hedging techniques, monetization and diversification.

We tailor all of our portfolio management, family office and consulting recommendations to the individual needs of each client. All consulting recommendations are based on cumulative information gathered through client questionnaires, electronic communications, telephone and in-person discussions.

Item 5. Fees and Compensation

Portfolio Management Services

Our fees for Portfolio Management services are based upon a percentage of assets under management or advisement and typically range from 0.35% to 0.75%.

In addition, for TEG managed private investment vehicles we generally charge a performance-based fee which is typically calculated based on a percentage of the net profits of the entity(s) at the end of each fiscal year. Such fee is typically 20% of the allocable share of net profits above an agreed upon hurdle rate (typically 8% - 10%), subject to a high water mark provision.

In measuring an investor's net profits for the calculation of performance fees, we will typically include both realized and unrealized gains and losses during the relevant period. The calculation and payment of the performance fees applicable to a particular interest in

a private investment vehicle(s) is described in detail in the respective organizational and subscription documents.

We waive performance-based fees for some or all of our existing or future qualified clients or private fund investors.

Family Office Services

Our fee for Family Office services to ultra-high net worth clients is wholly predicated on financial assets under management and typically includes the full suite of family services described above. Any change to the above policy based upon extenuating circumstances would be specifically addressed with the client and agreed upon at the outset of the engagement.

Ad Hoc Consulting/Specialty Services

For ad hoc or project based consulting services delivered separately or found to be outside the scope of Portfolio Management or Family Office services, we charge a fixed fee, ranging from \$5,000 to \$50,000 or an hourly rate ranging from \$300 to \$500, depending on the staff member performing the work. The length of time it will take us to complete a particular consulting project depends on the nature and complexity of the individual client's personal circumstances. An estimate for total hours is determined and discussed with the client prior to the start of the project based engagement.

Fees in General

Portfolio management fees are charged in advance at the beginning of each quarter, based upon the net value of the assets in the client account on the last business day of the previous quarter, pro-rated for additions and withdrawals.

Consulting fees are due and payable upon completion of the consulting service or on a monthly basis, as agreed with each client. We can request a retainer upon completion of our fact-finding session with the client.

Depending on the particular arrangement with each client, we will either invoice clients or directly debit their custodial accounts for portfolio management and consulting fees.

Fees and account minimums for all services are negotiable based upon certain criteria (i.e., anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.)

We group certain related client accounts for the purposes of determining the account size and/or annualized fee.

Certain legacy client agreements are governed by fee schedules different from those listed above.

Under no circumstances will we earn fees in excess of \$1,200 more than six months in advance of services rendered.

Account Termination

Clients will have a period of five (5) business days from the date of signing the agreement to unconditionally rescind the agreement and receive a full refund of all fees. Thereafter, the client may terminate the agreement by providing us with a 10-day written notice at our principal place of business. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable. Clients who invested in certain private funds sponsored by our firm will pay us a fee on these investments from the date of termination to the date of client's interest liquidation.

Mutual Fund and ETF Fees and Expenses: All fees paid to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. A client could invest in a mutual fund or an ETF directly, without the services of our firm. In that case, the client would not receive the services provided by us which are designed, among other things, to assist the client in determining which mutual fund(s) or ETFs are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and ETFs and the fees charged by us to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Brokerage, Custodial, and Third-Party Manager Fees

We negotiate all third-party investment manager, custodial and related brokerage and transaction fees on behalf our clients. Notwithstanding these discounts, such fees are in addition to our advisory fees and responsible to be paid for by the client. These fees typically include transaction, brokerage, trade-away and custodial fees incurred as part of their account management. Please see Item 12 of this Brochure for important disclosures regarding our brokerage practices.

Item 6. Performance-Based Fees and Side-By-Side Management

As we disclosed in Item 5 of this Brochure, our firm accepts a performance-based fee from certain clients. Such a performance-based fee is calculated based on a share of capital gains on or capital appreciation of the assets of the account. To qualify for a performance-based fee arrangement, a client must either demonstrate a net worth of at least \$2,200,000 or must have at least \$1,100,000 under management immediately after entering into an investment advisory agreement with the firm, or is a qualified purchaser as defined in section

2(a)(51)(A) of the Investment Company Act of 1940 immediately after entering into a management agreement with us.

Clients should be aware that a performance-based fee arrangement can create an incentive for us to recommend investments which may be riskier or more speculative than those which would be recommended under a different fee arrangement. Furthermore, since we also have clients who do not pay performance-based fees, we have an incentive to favor accounts that do pay such fees because compensation we receive from these clients is more directly tied to the performance of their accounts.

Since we endeavor at all times to put the interest of our clients first as part of our fiduciary duty as a registered investment adviser, we take the following steps to address these conflicts:

1. We disclose to clients the existence of all material conflicts of interest, including the potential for our firm and its employees to earn more compensation from advisory clients who pay performance-based fees;
2. We collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives and risk tolerance;
3. Our management conducts regular reviews of each client account to verify that all recommendations made to a client are suitable to the client's needs and circumstances;
4. We have implemented policies and procedures for fair and consistent allocation of investment opportunities among all client accounts;
5. We periodically compare holdings and performance of all accounts with similar strategies to identify significant performance disparities indicative of possible favorable treatment;
6. We periodically review trading frequency and portfolio turnover rates to identify possible patterns of "window dressing," "portfolio churning," or any intent to manipulate trading to boost performance near the reporting period; and
7. We educate our employees regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients and equitable treatment of all clients, regardless of the fee arrangement.

Performance-based fees will only be charged in accordance with the provisions of Rule 205-3 of the Investment Advisers Act of 1940 and/or applicable state regulations. The fees will not be offered to any client residing in a state in which such fees are prohibited.

The client must understand the performance-based fee method of compensation and its risks prior to entering into a management contract with us.

Item 7. Types of Clients

Our firm generally provides advisory services to ultra-high and high net worth individuals and families, trusts, estates, charitable organizations, corporations, private investment funds and other business entities.

We do not currently impose any minimum account sizes or minimum annual fees. Investments in private placements are typically limited to accredited investors and qualified clients.

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

Our firm employs the following types of analysis to formulate client recommendations:

Third Party Manager Analysis: We examine the experience, expertise, investment philosophies, and past performance of independent third-party long only investment managers in an attempt to determine if that manager has demonstrated a consistent and repeatable investment process over a minimum period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations and portfolio turnover rate as part of our overall periodic risk assessment. Additionally, as part of our due-diligence process, we survey the manager's compliance and business enterprise risks.

A risk of investing with a third-party manager who has been successful in the past is that they may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a third-party manager's portfolio, there is also a risk that a manager can deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as we do not control the manager's daily business and compliance operations, it is possible for us to miss the absence of internal controls necessary to prevent business, regulatory or reputational deficiencies.

Mutual Fund and/or ETF Analysis: We look at the experience, track record, peer group statistics and expenses of a given mutual fund manager or ETF in an attempt to determine if that manager has demonstrated a consistent and repeatable investment process over a minimum period of time and in different economic conditions. We also look at the sector and regional weights, and the largest holdings in the underlying assets of a mutual fund or ETF in an attempt to determine if there is excessive overlap in the underlying investments

held relative to other funds in the client's portfolio. We also monitor the funds or ETFs in an attempt to determine that they are not drifting from their stated investment strategy and risk profile.

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 fund or ETF less suitable for the client's portfolio.

Macroeconomics Analysis: We regularly review and monitor macroeconomic, political and geopolitical events in order to form top down opinions about current and future economic and financial market conditions. This activity allows us to define and refine near term tactical positions within an otherwise strategically allocated portfolio.

The risks to the client are that our macroeconomic views are inaccurate or don't materialize over the forecast timeline. This could result in not fully participating in opportunistic markets by remaining too conservative or not appropriately defending portfolios in periods of malaise, distress or crisis, etc.

Fundamental Analysis: We do perform fundamental analysis on securities however this activity is typically focused on large concentrated stock positions within client portfolios. We generally do not perform fundamental analysis on positions held by third party managers, mutual funds and ETFs. Notwithstanding, we do conduct periodic portfolio level analytics, quantitative and qualitative, on these investments as part of our continuing monitoring process. However, fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock. Therefore, unforeseen market conditions and/or company developments can result in significant price fluctuations that can lead to investor losses.

Technical Analysis: We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and to potentially predict future price movement. Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly managed or financially unsound company may underperform regardless of market movement.

Risks for all Forms of Analysis: Our investment analysis and review methods rely on the assumption that the investments we recommend (including third-party separate account investment managers, mutual funds, ETF's and AI) are predicated on the accuracy and unbiased nature of all publicly-available sources of information and rating agencies. 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.

Our firm employs the following investment strategies to implement investment advice given to clients:

Long-term purchases: We select unaffiliated third-party separate account investment managers and purchase mutual funds and ETFs for the longer term. During these holding periods we routinely monitor and can recommend tactical adjustments (i.e., pare back or augment a given investment based on performance and/or market conditions). Consequently, we principally purchase investments with the idea of holding them in the client's account for a year or longer. When we do this it is because we believe the investments are currently undervalued and we want exposure to a particular asset class over time, regardless of the current projection for the class.

A risk in a long-term purchase strategy is that, by holding investments for this length of time, it can limit our ability to take advantages of short-term gains. Moreover, if our predictions are incorrect, a security can decline sharply in value before we make the decision to sell.

Short-term purchases: We rarely purchase investments for a holding term of less than one year. An exception would be adding a mutual fund index or ETF index as a placeholder to participate in a given asset class until we find a suitable longer term holding.

A risk in a short-term purchase strategy is that, should the anticipated price swing not materialize, we are left with the option of having a long-term investment in a security that was designed to be a short-term purchase, or potentially taking a loss. In addition, this strategy involves more frequent trading than does a longer-term strategy and will result in increased brokerage and other transaction-related costs, as well as less favorable tax treatment of short-term capital gains.

Clients should understand that investing in any securities, including mutual funds and particularly private funds, involves a risk of loss of both income and principal that a client must be prepared to bear.

Item 9. Disciplinary Information

Eideard is required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of its advisory business or the integrity of its management.

In September 2023, the SEC accepted an offer submitted by Eideard to settle an administrative proceeding relating to allegations of compliance violations concerning certain private funds advised by the firm. Without admitting or denying the allegations, Eideard consented to the SEC's entry of an administrative order ("Order").

According to the Order, Eideard failed to maintain securities of certain private funds that it advised with a qualified custodian. The Order also found that Eideard failed to conduct and timely distribute annual audited financial statements prepared in accordance with Generally Accepted Accounting Principles (“GAAP”) to investors in certain private funds advised by the firm. According to the Order, these failures resulted in violations of Section 206(4) of the Advisers Act and Rule 206(4)-2 thereunder, commonly referred to as the “custody rule.” Pursuant to the Order, Eideard was censured, ordered to cease and desist from committing or causing any violations and any future violations of Section 206(4) of the Advisers Act and Rule 206(4)-2 thereunder, and ordered to pay an \$80,000 fine. A copy of the Order (Administrative Proceeding File No. 3-21608) can be found on the SEC’s website (<https://www.sec.gov/files/litigation/admin/2023/ia-6399.pdf>).

Item 10. Other Financial Industry Activities and Affiliations

As is disclosed in Item 4 of this Brochure, our firm can serve as a sponsor and General Partner or Manager to certain TEG created private funds for the purpose of facilitating investments by our clients in various private equity investments or marketable equity securities on a pooled basis. Our firm, principals and/or employees have invested their own funds in many of these pooled investment vehicles. We can also be paid administrative fees and/or management fees for the cost of administering the business affairs of the investment entities. Typically our practice has been to waive the management fees and instead include the clients’ interest in these entities as managed assets subject to the firm’s advisory fee schedules.

Clients should be aware that proprietary investment in the above-mentioned investment vehicles, as well as the potential receipt of compensation by Eideard members who sit on the board of a company, can create an incentive for us to favor these accounts because our overall financial interest is more directly tied to the performance of these accounts. Consequently, we have an inherent incentive to favor vehicles with higher levels of proprietary investment. Please refer to Item 6 of this Brochure for a detailed description of how we address and mitigate this conflict of interest.

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

Code of Ethics Disclosure

Our firm has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws. Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm’s access persons. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited

offering (e.g., private placement) or an initial public offering. Our code provides for oversight, enforcement and recordkeeping provisions. A copy of our Code of Ethics is available to our advisory clients and prospective clients upon request to John P. Aubin, Chief Compliance Officer, at the firm's principal office address.

Our firm or individuals associated with our firm can buy or sell/terminate third-party separate account investment managers, mutual funds, ETFs, AI and privately held offerings/securities identical to those recommended to or purchased for our clients' accounts. Co-investment by our firm, its principals or employees in AI including third party or TEG managed private funds is also permitted. Further, a TEG principal has and can in the future serve on the Board of Directors of any TEG private fund's underlying investment. In addition, any related person(s) at times does have an interest or position in a certain security(ies) which are also recommended to a client. This practice generally results in a conflict of interest, as there can be an incentive (to the extent possible) to manipulate the timing of such purchases to obtain a better price or more favorable allocation in rare cases of limited availability.

To mitigate these potential conflicts of interest and ensure the fulfillment of our fiduciary responsibilities, we have established the following restrictions:

1. No principal or employee of our firm may buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her employment unless the information is also available to the investing public on reasonable inquiry. No principal or employee of our firm may prefer his or her own interest to that of the advisory client;
2. It is the policy of our firm that no person employed by us is permitted to, without the express consent of the firm's Chief Compliance Officer, purchase or sell any security prior to a transaction(s) being implemented for an advisory account, and therefore, preventing such employees from benefiting from transactions placed on behalf of advisory accounts;
3. We do not aggregate employee trades with client trades;
4. We emphasize the unrestricted right of the client to decline to implement any advice rendered, except in situations where our firm is granted discretionary authority;
5. All of our principals and employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices; and
6. Any individual not in observance of the above can be subject to disciplinary action or termination.

We take the view that personally investing in the same types of investments as our clients jointly enhances client confidence and alignment.

Item 12. Brokerage Practices

We do not have any formal or informal soft-dollar arrangements and do not receive any soft-dollar benefits.

We do not request or accept the discretionary authority to determine the broker dealer to be used for client accounts. Clients can direct us as to the broker dealer to be used for all client securities transactions. In directing the use of a particular broker or dealer, it should be understood that we will not have authority to negotiate commissions among various brokers, and best execution may not be achieved, resulting in higher transaction costs for clients. *Not all advisers require their clients to direct brokerage.*

We currently recommend the brokerage and custodial services of Bank of New York Mellon (hereinafter “BONY”) and Charles Schwab & Company, Inc. (hereinafter, “Schwab”).

Our firm participates in the Schwab Institutional (SI) services program offered to independent investment advisers by Schwab. Clients in need of brokerage and custodial services can have Schwab recommended to them. As part of the SI program, our firm participation gives our clients benefits that they would not receive individually. These benefits include: receipt of duplicate client confirmations and bundled duplicate statements; access to a trading desk serving SI participants exclusively; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; ability to have investment advisory fees deducted directly from client account; access, for a fee, to an electronic communication network for client order entry and account information; receipt of compliance publications; and access to mutual funds which generally require significantly higher minimum initial investments or are generally available only to institutional investors. The benefits received through participation in the SI program can be related to the volume of transactions directed to, or amount of assets custodied by Schwab.

Participation in the SI program results in potential conflict of interest for our firm, as the receipt of the above benefits creates an incentive for us to recommend Schwab to clients.

Notwithstanding, we have reviewed the services of BONY and Schwab and recommend their services based on a number of factors. These factors include the professional services offered, commission rates, transaction fees and the custodial platform provided to clients. While, based on our business model, we will not seek to exercise discretion to negotiate trades among various brokers on behalf of clients, we do however, negotiate lower commission rates for our clients with the recommended brokers.

If a client, when undertaking an advisory relationship with our firm, already has a pre-established relationship with a broker and instructs us to execute all transactions through that broker, it should be understood that under those circumstances, we will not have the authority to negotiate commissions, obtain volume discounts and best execution may not be achieved. In addition, under these circumstances a disparity in commission charges can exist between the commissions charged to other clients since our firm may not be able to aggregate orders to reduce transaction costs or the client may receive less favorable prices.

We reserve the right to decline acceptance of any client account for which the client directs the use of a broker if we believe that this choice would hinder our fiduciary duty to the client and/or our ability to service the account.

The third-party managers selected by our firm and/or the client to manage client portfolio(s) often request discretionary brokerage authority or use different broker dealers for client accounts.

Clients should refer to the disclosure document(s) of the selected managers for information regarding their brokerage policies and practices. As part of our fiduciary duty to clients, during our due diligence reviews of recommended third-party managers, we will request and evaluate their brokerage policies, procedures, and practices in order to form a reasonable belief that such practices are in the best interest of our clients.

Trade Aggregation

As a matter of policy and practice, our firm does not generally block client trades and, therefore, implements client transactions separately for each account. Due to this practice, certain client trades may be executed before others, at a different price and/or commission rate. Additionally, our clients may not receive volume discounts available to advisers to block client trades.

Item 13. Review of Client Portfolios

Ronald L. Roberts, Managing Member and CEO, John P. Aubin, Managing Member and CIO, and George Li, Managing Director of Family Office Solutions are responsible for reviewing client portfolios.

Portfolio reviews are conducted both annually and quarterly. The annual review is focused on reasonably ensuring that the portfolio is consistent with the client's investment objectives. For discretionary clients, changes will be identified and the portfolio will be modified as necessary. For non-discretionary clients any changes will be identified in client conversation and the portfolio will then be modified as necessary. The quarterly investment report review is intended to be more granular and is typically shared with the client in quarterly investment review meetings. The reviews includes traditional investment asset class allocation, character of portfolio income being generated, portfolio capital activity (realized and unrealized gain/loss) and portfolio and manager level

performance vs benchmarks. Special reviews can be triggered by unanticipated changes in macroeconomic, political and geopolitical events.

Messrs. Aubin and Li have primary responsibility for collaborating on the due diligence, search and selection process regarding Eideard's universe of traditional investments (i.e. its third party mutual funds and ETFs). They are also responsible for collaboratively reviewing all third-party sponsored alternative investments. Mr. Roberts has primary responsibility for overseeing the TEG managed private funds and any client related private investments.

In addition to monthly statements and transaction confirmations which clients receive from their broker dealer, our firm provides proprietary quarterly investment reports which contain significant portfolio detail and performance measurement. Selected third-party managers have the option to also provide additional reports to clients.

Consulting/Specialty services clients will receive periodic reports as agreed upon at the inception of the project engagement.

Item 14. Client Referrals and Other Compensation

Other than that which is already described in this Brochure, our firm does not receive any additional compensation from third parties for providing investment advice to its clients and does not compensate anyone for client referrals.

Item 15. Custody

Custody means holding, directly or indirectly, client funds or securities, or having any authority to obtain possession of them. Under applicable regulatory interpretations, our firm is deemed to have custody of certain client assets due to various arrangements which give us access or authority to obtain client funds.

As disclosed at Item 13 above, in addition to the monthly statements and transaction confirmations which clients receive from their account custodian / broker dealer, our firm provides proprietary quarterly reports which contain significant portfolio detail and performance measurement. *We urge clients to carefully review and compare their quarterly reviews of account holdings and/or performance results received from us to those they receive from their custodian.* Should you notice any discrepancies or fail to receive a custodian account statement, please notify us and/or your custodian as soon as possible.

Item 16. Investment Discretion

For clients granting us discretionary authority to determine which third-party separate account investment managers to engage or terminate and which securities and the amounts

of securities that are to be bought or sold for their account(s), we request that such authority be granted in writing, in an investment advisory (discretionary) engagement letter.

Should the separately managed account client wish to impose reasonable limitations on our discretionary authority, such limitations shall be included in an addendum to the investment advisory (discretionary) engagement letter. Clients can change/amend these limitations as desired at any time.

Item 17. Voting Client Securities

As a matter of firm policy, our firm does not vote proxies on behalf of clients. Clients will receive their proxies and other solicitations directly from their custodian or transfer agent and retain sole responsibility for voting. However, we at times provide clients with consulting assistance regarding proxy issues if they contact us with questions at our principal place of business.

We can, but shall not be required, to act on behalf of the client in legal proceedings involving companies whose securities are held in the client's account(s), including, but not limited to, the filing of "Proofs of Claim" in class action settlements. If desired, clients can direct us to transmit copies of class action notices to the client or a third party. Upon such direction, we will make commercially reasonable efforts to forward such notices in a timely manner.

Item 18. Financial Information

Under no circumstances will we earn fees in excess of \$1,200 more than six months in advance of services rendered.