



# ADV PART 2A - APPENDIX 1

## WRAP FEE PROGRAM BROCHURE

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This brochure provides information about the qualifications and business practices of Coordinated Financial Services ("Coordinated"). If you have any questions about this brochure's contents, please get in touch with us at 303-770-5401. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or any state securities authority. Coordinated Financial Services, Inc. is a Registered Investment Adviser ("RIA"). Registration as an Investment Adviser with the SEC or any state securities authority does not imply a certain level of skill or training.

Additional information about Coordinated is available on the SEC's website at <http://www.adviserinfo.sec.gov/>. You can search this site by a unique identifying number referred to as an IARD number. The IARD number for Coordinated Financial Services is #147881.

## ITEM 2 – MATERIAL CHANGES

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### SUMMARY OF MATERIAL CHANGES

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Under federal and state law, Coordinated Financial Services is a fiduciary and must make full disclosure to Clients of all material facts relating to the advisory relationship. This brochure provides Clients or prospective Clients with information and conflicts of interest about Coordinated Financial Services that should be considered before or when obtaining our investment advisory services. We are required to update this item to describe the material changes made to this brochure on an annual basis and deliver to the Client, within 120 days of the end of the fiscal year, a free updated brochure that includes or is accompanied by a summary of material changes; or a summary of material changes and an offer to provide an updated brochure and how to obtain it. We will also provide interim disclosures regarding material changes, as necessary.

We have made the following material changes since our last Annual Amendment filing as of March 8, 2023.

- The LPL program's portfolio management fees are based on an annual percentage of assets under management, or a flat quarterly fee, billed quarterly in advance based on the value as of the last business day of the quarter, considering any withdrawal and contribution flows. The initial fee will be in arrears and based upon the date the account is accepted for management by execution of the advisory agreement or when the assets are transferred through a three-month billing cycle.

### QUESTIONS & CONCERNS

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We encourage the Client to read this document in its entirety. Our Chief Compliance Officer, Shawn Rogers, remains available to address any questions or concerns regarding this Part 2A Wrap Brochure, including any material change disclosure or information described below.

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## ITEM 4 – SERVICES, FEES & COMPENSATION

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### ABOUT OUR FIRM

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This Disclosure document is being offered to you by Coordinated Financial Services, Inc. ("Coordinated Financial Services") about our investment advisory services. It discloses information about our services and how they are available to you ("the Client").

We are an investment management and financial planning firm located in Colorado. We specialize in fee-based financial planning and ongoing portfolio investment management services in our Private Wealth Management. Coordinated Financial Services became a registered investment adviser in 2008 with the state of Colorado and then with the SEC in 2021. Matt Obert CFA®, MBA is the majority owner, and principal, Shawn Rogers, CFP® is a principal owner, and Kyle Hurt, CFP®, MBA is a principal owner.

We are committed to helping Clients build, manage, and preserve their wealth and provide assistance that helps them achieve their stated financial goals. We will offer an initial complimentary meeting at our discretion; however, financial planning and investment advisory services are initiated only after you and Coordinated Financial Services execute an engagement letter or Client agreement.

### WRAP FEE ADVISORY SERVICES - INVESTMENT AND WEALTH MANAGEMENT

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We manage advisory accounts on a discretionary or non-discretionary basis. For discretionary accounts, once we have determined a profile and investment plan with a Client, we will execute the day-to-day transactions without seeking prior Client consent. For non-discretionary accounts, we will contact you prior to each transaction. The written profile and investment plan of the Client guides acc. If circumstances warrant, we may accept accounts with certain restrictions, less than full-discretion, or non-discretionary capabilities. We primarily allocate Client assets among various mutual funds, exchange-traded funds ("ETFs"), and individual debt (bonds) and equity securities in accordance with their stated investment objectives.

We offer services under a wrap fee program described in this Wrap Fee Program Brochure. A wrap fee program is generally considered any arrangement under which Clients receive investment advisory services and the execution of Client transactions for a specified fee or fees not based upon transactions in their accounts. Clients who choose to use LPL as their Custodian will be offered the wrap fee program structure that includes, as a single fee, the securities transaction costs for trading in Client accounts along with the investment advisory fees earned by our firm. Our firm receives a portion of the wrap fee for the services rendered. Our Firm has the option to negotiate with the custodian for a flat basis point or flat fee to cover all of the transaction charges or will pay the standard transaction fees. It is important to remember that Firms can charge a higher overall advisory fee to offset their cost for the transaction charges involved in managing the portfolio.

While traditional Wrap Fee Programs are often rigid, pre-packaged investment programs, our firm customizes its investment strategies individually for its Clients. Before receiving services through the Program, Clients must enter into a written advisory agreement with our firm, setting forth the relevant terms and conditions of the investment advisory relationship (the "Agreement").

We provide the following services on a wrap fee basis as part of LPL's sponsored wrap fee program.

### LPL FINANCIAL SPONSORED ADVISORY PROGRAMS

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We may provide advisory services through specific programs sponsored by LPL Financial LLC ("LPL"), a registered investment advisor and broker-dealer. Below is a brief description of each LPL advisory service and

program available. For more information regarding the LPL programs, including more information on the advisory services and fees that apply, the types of investments available in the programs, and the potential conflicts of interest presented by the programs, please see the program account packet (which includes the account agreement and LPL Form ADV program brochure) and the Form ADV, Part 2A of LPL or the applicable program.

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#### MANAGER ACCESS SELECT PROGRAM ("MP")

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MP offers clients the ability to participate in the Separately Managed Account Platform (the "SMA Platform") or the Model Portfolio Platform (the "MP Platform"). In the SMA Platform, Coordinated will assist the Client in identifying a third-party portfolio manager (SMA Portfolio Manager) from a list of SMA Portfolio Managers made available by LPL, and the SMA Portfolio Manager manages the Client's assets on a discretionary basis. Coordinated will provide initial and ongoing assistance regarding the SMA Portfolio Manager selection process. In the MP Platform, clients authorize LPL to direct the investment and reinvestment of the assets in their accounts in accordance with the selected model portfolio provided by LPL's Research Department or a third-party investment advisor.

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#### MODEL WEALTH PORTFOLIOS PROGRAM ("MWP")

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MWP offers Clients a professionally managed mutual fund asset allocation program. Our Firm will obtain the necessary financial data from the Client, assist the Client in determining the suitability of the MWP program, and assist the Client in setting an appropriate investment objective. We will initiate the steps necessary to open an MWP account and have the discretion to select a model portfolio designed by LPL's Research Department consistent with the Client's stated investment objective. LPL's Research Department or third-party portfolio strategists are responsible for selecting the mutual funds or ETFs within a model portfolio and making changes to the mutual funds or ETFs selected.

The Client will authorize LPL to act on a discretionary basis to purchase and sell mutual funds and ETFs and to liquidate previously purchased securities. The Client will also authorize LPL to effect rebalancing for MWP accounts.

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#### OPTIMUM MARKET PORTFOLIOS PROGRAM ("OMP")

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OMP offers clients the ability to participate in a professionally managed asset allocation program using Optimum Funds shares. Under OMP, the Client will authorize LPL on a discretionary basis to purchase and sell Optimum Funds pursuant to investment objectives chosen by the client. We will assist the client in determining the suitability of OMP and setting an appropriate investment objective. Coordinated will have the discretion to select a mutual fund asset allocation portfolio designed by LPL consistent with the client's investment objective. LPL will have the discretion to purchase and sell Optimum Funds pursuant to the portfolio selected for the client. LPL will also have the authority to rebalance the account.

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#### STRATEGIC WEALTH MANAGEMENT ("SWM II")

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Our Firm provides ongoing investment advice and management of assets using separately managed accounts with LPL Financial in the Client's custodial Strategic Wealth Management ("SWM II") account held at LPL Financial.

Our IARs provide advice on the purchase and sale of various types of investments, such as mutual funds, exchange-traded funds ("ETFs"), variable annuity subaccounts, real estate investment trusts ("REITs"), equities, fixed-income securities, and individual debt (bonds) and equity securities. Our advice is strategically tailored to guide Clients toward attaining their financial goals and protecting their acquired wealth. Accounts are reviewed on a regular basis and rebalanced as necessary according to each Client's investment strategy.

## **COSTS OF OUR SERVICES**

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Our maximum annual fee is 1.50%. Our annual fee is prorated and charged quarterly in advance based on the value of the Client's assets under management as of the close of business on the last business day of the previous quarter. Cash and cash equivalents, including money market funds, are subject to the agreed-upon advisory fee. Clients should understand that the advisory fees charged on these balances may exceed the returns provided by cash, cash equivalents, or money market funds, especially in low-interest rate environments. Our Firm retains complete discretion to negotiate fees and may waive or impose different fees on any Client. The investment advisory fees will be deducted from the Client account and paid directly to our Firm by LPL Financial ("LPL"). The Client will authorize LPL Financial to deduct fees from the account and pay such fees directly to our Firm. All account assets, transactions, and advisory fees will be shown on the monthly or quarterly statements provided by LPL. The Client should review their account statements received from LPL and verify that appropriate investment advisory fees are being deducted. The qualified Custodian(s) will not verify the accuracy of the investment advisory fees deducted. We may aggregate related Client accounts to calculate the advisory fee applicable to the Client. The investment management agreement will outline the fee charged to the Client and any breakpoints based on the level of assets managed. The fees are subject to change with prior written notice to the Client.

### **MANAGER ACCESS SELECT PROGRAM ("MP")**

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The MWP account fee charged to the Client is negotiable, subject to the maximum annual account fee of 1.25%. Depending on the time of engagement, MP legacy accounts will be on a different fee schedule than the current Coordinated Financial maximum account fee.

### **MODEL WEALTH PORTFOLIO (MWP)**

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The MWP account fee charged to the Client is negotiable, subject to the maximum annual account fee of 1.25%. Depending on the time of engagement, MWP legacy accounts will be on a different fee schedule than the current Coordinated Financial maximum account fee.

### **OPTIMUM MARKET PORTFOLIOS PROGRAM (OMP)**

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OMP account fee charged to the Client is negotiable, subject to the maximum annual account fee of 1.50%. Depending on the time of engagement, OMP legacy accounts will be on a different fee schedule than the current Coordinated Financial maximum account fee.

### **STRATEGIC WEALTH MANAGEMENT ("SWM II")**

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SWM II account fee charged to the Client is negotiable, subject to the maximum annual account fee of 1.25%. Legacy accounts may be on a different fee schedule than the sponsored advisor programs listed above.

## IMPORTANT THINGS TO CONSIDER ABOUT FEES ON MP, MWP & OMP ACCOUNTS

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The Account Fee is a single fee for investment advisory services and other administrative and custodial services. Clients do not pay a commission to LPL but do pay a transaction charge (unless waived) as described above. The Account Fee may cost the client more than purchasing the program services separately, for example, paying an advisory fee plus commissions to a broker-dealer for each transaction in the account. Factors that bear upon the cost of the account in relation to the cost of the same services purchased separately include the:

- type and size of the account
- historical and/or expected size or number of trades for the account, and
- number and range of supplementary advisory and client-related services provided to the client.

The Account Fee may be higher than the fees charged by other investment advisors for similar services. This is the case if the Account Fee is at or near the maximum Account Fee set out above.

Coordinated Financial is responsible for determining the Account Fee to charge each client based on factors such as the total amount of assets involved in the relationship and the complexity, number, and range of supplementary advisory and client-related services to be provided to the account. Clients should consider the level and complexity of the advisory services provided when negotiating the Account Fee with Coordinated Financial.

Clients can purchase the investment products available to be purchased in the program outside of an OMP account through broker-dealers or other investment firms not affiliated with LPL.

Clients should consider the impact of fees and expenses on their investment portfolio, as described in the LPL's informational brochure.

## IMPORTANT THINGS TO CONSIDER ABOUT FEES ON SWM II ACCOUNTS

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The appropriateness of SWM II can depend on a number of factors, including, among other things, Client investment objectives and financial situation, frequency of withdrawals from the accounts, the IAR's investment strategies and trading patterns, including the frequency of trading, and the number and size of the transactions. Clients should consider that SWM II can exceed the aggregate cost of services if they were to be provided separately depending upon the fee charges, the amount of portfolio activity in their accounts, the value of services, and other factors. A transaction-based pricing arrangement can be more cost-effective for accounts that do not experience frequent trading activity or Client withdrawals, which would increase the number of transactions.

Our Firm primarily utilizes mutual funds that are part of the custodian's No-Transaction Fee (NTF) platform. This platform allows our Firm to buy mutual funds without transaction fees being charged to the account. The Client may still pay fees associated with mutual fund family fees described in their prospectus and the custodian's fee disclosure. Although Clients do not pay a transaction charge for transactions in a SWM II account, Clients should be aware that our Firm can pay LPL transaction charges. The transaction charges paid by Advisor vary based on the type of transaction (e.g., mutual fund, equity, or ETF) and for mutual funds based on whether or not the mutual fund pays 12b-1 fees and/or recordkeeping fees to LPL. Because the Advisor pays the transaction charges in SWM II accounts, there



is a conflict of interest in cases where the mutual fund is offered at \$0 and \$26.50. Clients should understand that the cost to our Firm of transaction charges may be a factor that the Advisor considers when deciding which securities to select and how frequently to place transactions in an SWM II account.

In many instances, LPL makes available mutual funds in an SWM II account that offer various classes of shares, including shares designated as Class A Shares and shares designed for advisory programs, which can be titled, for example, as "Class I," "institutional," "retail," "service," "administrative" or "platform" share classes ("Platform Shares"). The Platform Share class offered for a particular mutual fund in SWM II, in many cases, will not be the least expensive share class that the mutual fund makes available and was selected by LPL in certain cases because the share class pays LPL compensation for the administrative and recordkeeping services LPL provides to the mutual fund. The Client should understand that another financial services firm may offer the same mutual fund at a lower overall cost to the investor than is available through SWM II. Please refer to the relevant LPL Form ADV program brochure for a more detailed discussion of conflicts of interest.

Our annual investment advisory fee may be higher than that of other investment advisers that offer similar services and programs. In addition to our compensation, the Client may incur charges imposed at the mutual fund level (e.g., advisory fees and other fund expenses).

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## ITEM 5 – ACCOUNT REQUIREMENTS & TYPES OF CLIENTS

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### ACCOUNT REQUIREMENTS

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#### MANAGER ACCESS SELECT PROGRAM ("MP")

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A minimum account value of \$50,000 is required for Manager Access Select; however, in certain instances, the minimum account size may be lower or higher.

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#### MODEL WEALTH PORTFOLIO ("MWP")

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LPL requires a minimum asset value for a program account to be managed. The minimums vary depending on the Portfolio(s) selected and the account's allocation amongst Portfolios. The lowest minimum for a Portfolio is \$10,000. In certain instances, LPL will permit a lower minimum for a Portfolio.

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#### OPTIMUM MARKET PORTFOLIOS PROGRAM ("OMP")

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LPL generally requires a minimum account value of \$1,000, but systematic contributions are required for account sizes below \$10,000. In certain instances, LPL will permit a lower minimum account size. An account will not be invested according to the Portfolio until the minimum has been reached.

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### TYPES OF CLIENTS

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Our Firm provides investment management, investment advice, and financial planning to individuals, high-net-worth individuals, pension and profit-sharing plans, trusts, estates, charitable organizations, corporations, and business entities.

## ITEM 6 – PORTFOLIO MANAGER SELECTION & EVALUATION

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### ADVISORY BUSINESS

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See Item 4 for information about our wrap fee advisory program. We offer individualized investment advice to Clients utilizing our Wrap Portfolio Management service.

Our IARs provide advice on the purchase and sale of various types of investments, such as mutual funds, exchange-traded funds ("ETFs"), variable annuity subaccounts, real estate investment trusts ("REITs"), equities, fixed-income securities, and individual debt (bonds) and equity securities. Cash balances may have a higher concentration and represent a significant portion of the overall portfolio, depending on the current investment outlook or strategy. Where deemed appropriate, we may recommend that our Clients invest in alternative assets, including real estate investment funds and other alternative funds. Although the Investment Advisory Agreement with our Clients gives us broad investment authority, we do not anticipate investing in different security types.

### METHODS OF ANALYSIS, INVESTMENT STRATEGIES & RISK OF LOSS

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Coordinated Financial Services' analysis methods include using Morningstar, Standard and Poor's, and analysis tools provided by LPL and Schwab's platform and systems.

### MODEL MANAGERS

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Our Firm examines the Manager's experience, expertise, investment philosophies, and past performance to determine if that Manager has demonstrated an ability to invest over time and in different economic conditions. Our Firm monitors Manager's underlying holdings, strategies, concentrations, and leverage as part of our Firm's periodic risk assessment. Additionally, our Firm surveys the Manager's compliance and business enterprise risks as part of our due diligence process.

### INVESTMENT STRATEGIES

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Coordinated Financial Services uses tactical asset allocation to grow and protect our Client portfolios. Each Client starts with a comprehensive assessment that determines their risk tolerance, time horizon, appropriate account activity level, and understanding of alternative asset classes. The advisor will then recommend the appropriate asset allocation and strategies for the Client's investment plan in the Investment Policy Statement. Please refer to our Firm's ADV Part 2A Brochure for more information on our investment strategies.

## ITEM 7 – CLIENT INFORMATION PROVIDED TO PORTFOLIO MANAGERS(S)

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We trade Client portfolios based on our Firm's market views and the Client's financial goals. Our Firm tailors our investment management and advisory services continuously to meet the needs of the Clients. We seek to ensure Client portfolios are managed consistently with those needs and objectives in mind. We meet with Clients on an initial and ongoing basis to assess their specific risk tolerance, time horizon, liquidity constraints, and other related factors relevant to managing their portfolios. Clients may impose reasonable restrictions on managing the accounts if the conditions do not impact the performance of a management strategy. The Client receives a copy of each trade confirmation (unless the Client has authorized the Custodian to suppress the confirmations) and the standard account statement from the qualified account Custodian every quarter.

Our IARs will monitor Client accounts regularly and perform annual reviews with each Client. All accounts are reviewed for consistency with Client investment strategy, asset allocation, risk tolerance, and performance. More frequent reviews may be triggered by changes in an account holder's personal, tax, or financial status. Geopolitical and macroeconomic-specific events may also trigger reviews. Our recommendations depend on the information provided by the Client. Our Client must notify our Firm of any situation that would impair our ability to manage Client accounts properly.

Clients are advised to promptly notify us if there are changes in their financial situation or if they wish to place any limitations on managing their portfolios. We do not provide tax or legal advice. Clients should consult with an expert on tax or legal issues.

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## **ITEM 8 – CLIENT CONTACT WITH PORTFOLIO MANAGERS(S)**

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Shawn Rogers and Kyle Hurt will monitor Client accounts and perform annual reviews with each Client. All accounts are reviewed for consistency with Client investment strategy, asset allocation, risk tolerance, and performance relative to the appropriate benchmark. More frequent reviews may be triggered by changes in an account holder's personal, tax, or financial status. Geopolitical and macroeconomic-specific events may also trigger reviews.

Our firm does not place restrictions on the Client's ability to contact and consult their IAR. As the portfolio manager, Clients are free to contact us anytime.

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## **ITEM 9 – ADDITIONAL INFORMATION**

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Clients should review our IARs Form ADV Part 2B Brochure Supplement to determine whether the Client's IAR is engaged in any of the activities described below that may create a conflict of interest. If the Client did not receive the Advisor's Form ADV Part 2B Brochure Supplement, the Client should contact the Firm's Chief Compliance Officer using the information on the cover page of this Brochure. The Chief Compliance Officer is available to address any questions the Client or prospective Client may have regarding any of the below conflicts of interest, or any other information outlined in this Brochure.

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### **BROKER-DEALER**

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Coordinated Financial Services is not a broker/dealer, but some of our Investment Advisor Representatives ("IAR") are registered representatives and/or Investment Advisor Representatives of LPL Financial, LLC ("LPL"), a full-service broker-dealer, member FINRA/SIPC, which compensates them for effecting securities transactions. They will earn sales commissions when placing securities transactions through LPL as registered representatives. Because some of the IARs are dually registered representatives, and agents of LPL and Coordinated Financial Services, LPL has certain supervisory and administrative duties pursuant to FINRA Conduct Rule 3280 requirements. LPL and Coordinated Financial Services are not affiliated companies. Some of the IARs of Coordinated Financial Services spend a portion of their time in connection with broker/dealer activities.

As a broker-dealer, LPL engages in a broad range of activities normally associated with securities brokerage firms. Pursuant to the investment advice given by Coordinated Financial Services or its IARs, investments in securities may be recommended for Clients. If LPL is selected as the broker-dealer, LPL and its registered representatives, including some of the IARs of Coordinated Financial Services, may individually receive commissions for executing securities transactions.

You are advised that if LPL is selected as the broker-dealer, the transaction charges may be higher or lower than the charges you may pay if the transactions were executed at other broker/dealers. You should note, however, that you are under no obligation to purchase securities through IARs of Coordinated Financial Services or LPL.

Moreover, you should note that under the rules and regulations of FINRA, LPL has an obligation to maintain certain Client records and perform other functions regarding certain aspects of the investment advisory activities of its registered representatives. These obligations require LPL to coordinate with and have the cooperation of its registered representatives that operate as or are otherwise associated with, investment advisors other than LPL. Accordingly, LPL may limit the use of certain custodial and brokerage arrangements available to Clients of Coordinated Financial Services, and LPL may collect, as paying agent of Coordinated Financial Services, the investment advisory fee remitted to Coordinated Financial Services by the account custodian. LPL may retain a portion of the investment advisory fee you pay as a charge for the functions it performs, and such portion may be further re-allowed to other registered representatives of LPL. The charge will not increase the advisory fee you have agreed to pay Coordinated Financial Services.

Some of the IARs of Coordinated Financial Services, in their capacity as registered representatives of LPL or as agents appointed with various life, disability, or other insurance companies, receive insurance commissions, fee trails, or other compensation from the respective product sponsors and/or as a result of effecting securities transactions for Clients. However, Clients should note that they are under no obligation to purchase any investment products through Coordinated Financial Services representatives.

As a result of the relationship with LPL, LPL Financial may have access to certain confidential information (e.g., financial information, investment objectives, transactions, and holdings) about Coordinated Financial Services' Clients, even if the Client does not establish any account through LPL. Please contact our firm's CCO if you would like a copy of the LPL Financial privacy policy. The contact information for the CCO can be found on the Cover Page of this Brochure.

## INSURANCE COMPANIES

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In their individual capacities, some of our Firm's IARs are agents for various third-party insurance companies. As such, these individuals may receive separate yet customary commission compensation for implementing product transactions on our advisory Clients' behalf. Clients, however, are not obligated to engage the IARs when considering implementing advisory or insurance recommendations. Implementing any or all recommendations is solely at the Client's discretion.

## CODE OF ETHICS, PARTICIPATION, INTEREST IN CLIENT TRANSACTIONS, & PERSONAL TRADING

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Our Firm maintains a Code of Ethics to reinforce the fiduciary principles governing our Firm and its employees. The Code, among other things, requires all employees to act with integrity, ethics, and professionalism.

Policies against overreaching, self-dealing, insider trading, and conflicts of interest are outlined in our Code. Our Code forbids employees from trading, either personally or on behalf of others, based on non-public material information or communicating non-public material information to others violating the law.

Additionally, our Code sets forth restrictions and quarterly attestations on receiving gifts, outside business activities, personal trading activity, maintenance of personal brokerage accounts, and other matters. The Code is appropriately designed and implemented to prevent or eliminate potential conflicts of interest between our

Firm, our employees and IARs, Clients, and investors. We always strive to make decisions in our Client's best interest should a conflict arise.

Clients should be aware that no set of rules, policies, or procedures can anticipate, avoid, or address all potential conflicts of interest.

Our employees, IARs, and our associated persons are not prohibited from owning or trading securities bought, sold, and recommended to our Clients, provided such personal trading activity complies with the parameters, limitations, and requirements of the Code. Employees, IARs, and associated persons must receive approval from our Firm's CCO when engaging in reportable securities transactions. Our CCO is responsible for reviewing all employees', IARs, and associated persons' trading when they occur and periodically reviewing trading activity. Our CCO has broad discretion to reject employee trading for any reason. Our Firm's policies and procedures related to the personal trading activity of employees aim to demonstrate our commitment to placing Clients' interests ahead of our trading interests.

While our Firm does not maintain a proprietary trading account and therefore does not have a direct material financial interest in any securities, it recommends to Clients, in certain situations, our Firm's employees and associated persons may purchase interests in the same securities at the same or different portfolio percentages or risk levels, in which one or more Clients is investing or has invested. Conversely, the Client may purchase interests in security where our employees, IARs, and associated persons are investing or have invested.

Any exceptions to the Code require the prior approval of the CCO. We will provide a copy of the Code to any Client or prospective Client upon such written or verbal request. Such requests should be directed to our Firm's CCO at the contact information listed in Item 1 - Cover Page of this Brochure.

## OTHER COMPENSATION

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Our Firm participates in the Custodian's institutional customer programs, and we may recommend a Custodian to our Clients for custody and brokerage services. There is no direct link between our participation in the program and the investment advice we give to our Clients. However, we receive economic benefits through our participation in the program that is typically not available to any other independent advisors participating in the program. These benefits include the following products and services (provided without cost or at a discount):

- Receipt of duplicate Client statements and confirmations.
- Research-related products and tools.
- Consulting services.
- Access to a trading desk serving adviser participants.
- Access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts);
- The ability to have advisory fees deducted directly from Client accounts.
- Access to an electronic communications network for Client order entry and account information.
- Access to mutual funds with no transaction fees and certain institutional money Managers.
- Discounts on compliance, marketing, research, technology, and practice management products or services provided to us by third-party vendors.

Custodians may also have paid for business consulting and professional services received by some of our IARs. Some of the products and services made available by Custodians through the program may benefit us but may not benefit the Client's account. These products or services may assist us in managing and administering Client accounts, including accounts not maintained at our recommended Custodian. Other services made available by the Custodian are intended to help us manage and further develop our business enterprise. The benefits our

Firm or our IARs receive through participation in the program do not depend on the amount of brokerage transactions directed to the Custodian. Due to these arrangements, our Client does not pay more for assets maintained at Schwab. As part of our fiduciary duties to Clients, we constantly endeavor to put our Client's interests first. Clients should be aware, however, that receiving economic benefits from our Firm or our IARs in and of itself creates a conflict of interest because the cost of these services would otherwise be borne directly by us. These arrangements could indirectly influence our choice of Custodian for custody and brokerage services. Clients should consider these conflicts of interest when selecting a Custodian. The products and services provided by the Custodian, how they benefit us, and the related conflicts of interest are described above.

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## CLIENT REFERRALS

Our Firm neither accepts nor pays fees for Client referrals. Further, we do not have any compensation arrangements other than what is disclosed in this Brochure.

Our Firm adopted Rule 206(4)-1 under the Advisers Act, known as the new "Marketing Rule." All Client solicitation activity will comply with the provisions of the new Marketing Rule.

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## LEAD REFERRALS

Our Firm pays a flat fee to participate in an online matching program that seeks to match prospective advisory Clients with investment advisers. The program, which SmartAsset operates, provides information about investment advisory firms to persons who have expressed an interest in such firms. The program also provides the name and contact information of such persons to the advisory firms as potential leads. The flat fee we pay for being provided with potential leads varies based on certain factors, such as geographical location, and the fee is payable regardless of whether the prospect becomes our advisory Client.

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## OTHER PROFESSIONALS

Our Firm may refer business to estate planning attorneys, accountants, insurance brokers, and other professionals. However, we do not receive monetary or other material compensation for referring Clients to such professionals. We also do not pay any person or firm commissions or other items of material value for referring Clients to us. If we receive or offer an introduction to the Client, we do not pay or earn a referral fee, nor are there established quid pro quo arrangements. Each Client can accept or deny such referral or subsequent services.

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## PERFORMANCE-BASED FEES & SIDE-BY-SIDE MANAGEMENT

Our Firm does not accept performance-based or other fees based on a share of capital gains or appreciation of the Client's assets.

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## VOTING CLIENT SECURITIES & CLASS ACTION LAWSUITS

We will not vote proxies on your behalf. You are welcome to vote proxies or designate an independent third party at your own discretion. You designate proxy voting authority in the custodial account documents. You must ensure that proxy materials are sent directly to you or your assigned third party. We do not act with respect to any securities or other investments that become the subject of any legal proceedings, including bankruptcies. Clients can contact our office with questions about a particular solicitation by phone at (303) 770-5401.

Our Firm does not advise or instruct Clients on whether to participate as a member of class action lawsuits and will not automatically file claims on the Client's behalf. However, if a Client notifies us that they wish to participate in a class action, we will provide the Client with assistance and transaction information about the Client's account that is required to file a proof of claim in a class action.

## DISCIPLINARY INFORMATION

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Registered investment advisers are required to provide information about all disciplinary information that would be material to the Client's evaluation of our Firm or the integrity of its management. Clients should refer to the Advisor's Form ADV Part 2B Brochure Supplement. If the Client did not receive the Advisor's Form ADV Part 2B Brochure Supplement, the Client should contact the Chief Compliance Officer using the information provided on the cover page of this Brochure. Our Chief Compliance Officer is available to address any questions the Client or prospective Client may have regarding the above or any information outlined in this Brochure.

Our Firm has no legal or disciplinary events that are material to the Client or prospective Clients, evaluation of our advisory business, or the integrity of our management services.

## CONTACTING US

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If the Client cannot contact our Firm at (303) 770-5401 after a significant business disruption, please visit the website at [www.cfscolorado.com](http://www.cfscolorado.com) to review updated contact information.