

FORM ADV PART 2A | DISCLOSURE BROCHURE

TIMONIER FAMILY OFFICE, LTD.

doing business as

TIMONIER

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March 31, 2024

This brochure provides information about the qualifications and business practices of Timonier. If you have any questions about the contents of this brochure, please contact us at (336) 725-5010. 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 Timonier (CRD No. 150748) is also available on the Securities and Exchange website at www.advisorinfo.sec.gov.

ITEM 2 – MATERIAL CHANGES

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify clients and provide a description of the material changes.

The last annual filing of our Disclosure Brochure was dated March 2023. We have no material changes since that date.

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ITEM 4 – ADVISORY BUSINESS

Timonier Family Office, Ltd is a North Carolina corporation located in Winston-Salem, North Carolina doing business as Timonier (also referred to as "the Firm"). The Firm specializes in providing discretionary and non-discretionary wealth management services to individuals and families, trustees, estates, endowments, charitable organizations, and business entities as well as pension and profit-sharing plans.

Timonier was established in 1997 as Baker Capital Advisors. The Firm was reorganized in 2009 as Timonier Family Office, Ltd. to reflect its expanded wealth management suite of service offerings and professional personnel more effectively.

We seek to assist individuals and families in the process of achieving their financial goals through comprehensive financial planning, asset management, tax planning and estate planning. Our clients have a variety of objectives and may be at different points on the financial life cycle. We apply a time-tested and objective approach to creating and implementing an appropriate financial and wealth management plan on behalf of our clients.

Timonier is a fee-only advisor and as such, we do not receive commissions on any transaction or service. We believe this fee structure works well to eliminate conflicts of interest. Our fees are fully transparent and disclosed. In addition, we are a named fiduciary. This fiduciary relationship requires that we put our clients' interest above our own.

The Firm takes a holistic, multi-generational approach to wealth management. Upon establishing a relationship, the Firm's wealth advisors gather information from the client including investment objectives, cash flow needs, risk tolerances, as well as the client's long-term vision. Timonier and its representatives provide financial advice which includes recommendations for appropriate investments. Wealth management services are provided on a discretionary basis. Using this authority, Timonier and its representatives may buy, sell or exchange securities without obtaining specific consent prior to each transaction.

The Firm and its representatives request periodic meetings in order to determine if there have been material changes which will affect the management of the account and to update the financial plan.

PRODUCT TYPES

Subject to the client's advisory agreement, Timonier may invest and reinvest the client's assets in a variety of securities and other investments. The Firm may use these investment options in different variations and levels to meet the specific need of the individual client.

- Equity securities;
- Exchange-listed securities;
- Corporate debt securities;
- Certificates of deposit;
- Municipal securities;
- Variable annuities;
- Mutual fund shares;
- United States government securities;
- Exchange-traded funds (ETFs)
- Real estate investment trusts (REITs)

To encourage our multi-generational approach and to transcend the wealth management philosophy to the generations to follow, Timonier provides incentives in its money management services to do so. Timonier will forego advisory fees on the second-generation client accounts until they reach a \$50,000 level. Timonier waives all fees associated with the implementation and advisement of investments directed to college 529 savings plans, as our gift of education.

ASSETS UNDER MANAGEMENT

(as of December 31, 2023)

Discretionary:	\$303,429,017
Non-Discretionary:	\$35,557,146
Total:	\$338,986,163

RETIREMENT PLAN INVESTMENT ADVISORY

Timonier can provide the following services to Retirement Plan Accounts. ERISA Section 3(21) and 3(38) plan investment advisory services include Timonier performing fiduciary and non-fiduciary services as described below.

Timonier will perform the following **Fiduciary Services**:

- i. **Investment Policy Statement:** Timonier will assist the Trustee in the development of an investment policy statement ("IPS") which establishes the investment policies, objectives and constraints for the Plan and its investment menu and is consistent with the requirements of ERISA. The parties acknowledge that the Trustee will have the ultimate responsibility and authority to establish such policies and objectives and to adopt and amend the IPS.
- ii. **Investment Menu:** Timonier will evaluate and prudently designate the specific investments to be offered as designated investment alternatives (DIAs) under the Plan's investment menu consistent with the Plan's IPS. The Plan's menu of DIAs will meet the "broad range of investment alternatives" requirement under the ERISA Section 404(c) and the related DOL Regulations, but Timonier will have no other responsibilities with respect to compliance with ERISA section 404(c) and such DOL Regulations. Timonier will monitor such investment alternatives, and prudently remove or add investment alternatives as deemed appropriate by Timonier in its discretion as the Plans investment manager.
- iii. **Qualified Default Investment Alternative:** If applicable, Timonier will select an investment alternative that satisfies the requirements of a qualified default investment alternative ("QDIA") under Section 2550.404c-S(e)(4) of the DOL Regulations. The parties acknowledge that the Trustee is responsible for determining whether the Plan should have a QDIA and deciding upon the type of investment that will serve as a QDIA (e.g., target date fund, balanced fund or managed account). Once the Trustee has made that determination, Timonier will select the investment to serve as the QDIA. Client retains the sole responsibility to provide all notices to participants required under ERISA section 404(c)(S).
- iv. **Model Portfolios:** Timonier will establish and maintain a range of asset allocation model portfolios ("Model Portfolios"). The underlying investments for the Model Portfolios will be limited to the Plan's DIAs. The allocation of asset classes within the various Model Portfolios will be based on generally accepted investment theories and seek to achieve varying degrees of long-term appreciation and capital preservation through different mixes of equity and fixed income exposures. If a participant selects a Model Portfolio as the investment for his or her account under the Plan, Timonier will provide the opportunity to invest the assets of the participant's account in a mix of the Plan's DIAs in accordance with the selected Model Portfolio and will rebalance the investments to maintain the desired mix in its discretion.
- v. **Support for Trustee:** Timonier will assist the Trustee with respect to their ongoing duty to monitor Timonier's performance as investment manager for the Plan. Such assistance will include providing periodic reports of the historical performance and investment characteristics of the Plan's DIAs and Model Portfolios. Timonier will also meet with the Trustee on a periodic basis to discuss the reports and its investments decisions.
- vi. **Fee Analysis for Investments:** Timonier will perform a periodic analysis of the fees and expenses associated with the Plans' DIAs.
- vii. **Proxy Voting:** Timonier will vote proxies or direct the custodian for the Plan to vote proxies, as applicable, and take related actions with respect to corporate actions for the securities held by the custodian on behalf of the Plan, provided the proxy materials are timely received from the custodian. Timonier will not be responsible for voting proxies or taking any related actions if the applicable proxy materials are not timely received from the custodian.

Timonier will perform the following **Non-Fiduciary Services**:

- i. **Fee Analysis for Services:** Timonier will perform a periodic analysis of the fees and expenses associated with Plan's key service providers. In connection with such services, Timonier may also perform benchmarking services, and provide analysis concerning the operations of the Plan.
- ii. **Participant Education:** Timonier will provide investment education and other related assistance to participants in group enrollment meetings designed to increase retirement plan participation among eligible employees as well as increase investment and financial understanding by such employees. Timonier will also offer to provide on-site education to participants in private, one-on-one sessions that are made periodically available as agreed upon by the parties.
- iii. **Auto-Enrollment:** If applicable, Timonier will provide support services to Client for auto-enrollment of participants as established in the Plan set-up documents or amendments.
- iv. **Participant Support Services:** Timonier will provide a full orientation of the Plan's structure and usage of web-based tools for account management as well as participant support via email and toll-free number. Timonier will also provide participant support related to distribution forms and options.

ITEM 5 - FEES AND COMPENSATION

WEALTH MANAGEMENT PROGRAM

Schedule of Fees

<u>Assets Under Management</u>	<u>Annual Fee (pd. quarterly)</u>
\$0 to \$500,000	1.00%
\$500,001 to \$1,000,000	0.90%
\$1,000,001 to \$2,500,000	0.75%
\$2,500,001 to \$5,000,000	0.65%
\$5,000,000 to \$10,000,000	0.50%
Over \$10,000,000	0.30%

Client fees are calculated by applying one quarter of the annual fee schedule percentage to the account's market value each quarter end or as negotiated by the client and Timonier. The market value, which may be determined on an account-by-account basis or on an aggregated household basis, is calculated as of the last business day of the previous calendar quarter. The fee will be debited, with written agreement, from the client's account in advance, or in arrears as determined by the management agreement. The fee does not include transaction commissions or account maintenance charges.

If the account is established any day other than the first day of the quarter, the fee due for the first billing period is paid on a prorated basis. The account custodian will establish fair market value for fee calculation purposes. The custodian will not determine whether fees are properly calculated, and it is the client's responsibility to verify the accuracy of the billing. All account assets, transactions and advisory fees will be reflected on the statements provided by the custodian.

Timonier's fees may be more or less than those charged by the Firm to another client for similar services and by other advisors for similar services. In the event that exchange traded funds or mutual funds are included within a client portfolio, the funds will charge additional and separate internal fees as described in the fund prospectus. In addition, the client's custodian may charge a commission or transaction fee with each purchase or sale. (Note: Please see Section 12 regarding brokerage).

Clients may terminate the agreement at any time in its entirety by giving Timonier written notice of termination. Any unearned fees will be refunded based on the number of days remaining in the period as defined by the agreement.

RETIREMENT PLAN CONSULTING SERVICE FEES

For Retirement Plan Consulting Services, Timonier charges a quarterly fee and will bill clients, in advance or in arrears, as negotiated between the plan sponsor and the Firm based on the following fee schedule:

<u>Account Value</u>	<u>Annual Fee (pd. quarterly)</u>
Under \$1,000,000	\$4,000.00
\$1,000,000 - \$5,000,000	.65%
\$5,000,000 - \$10,000,000	.50%
\$10,000,000 - \$15,000,000	.30%
\$15,000,000 - \$20,000,000	.25%
Above \$20,000,000	.20%

Or a Flat Fee negotiated between Timonier and the client.

Account values are calculated as of the last business day of each calendar quarter. The initial fee is based upon the value of the investments in the account as of the effective date of the Retirement Plan Consulting Services Agreement. For any partial calendar quarter of service, the fee is prorated based on the number of days that the account is open during the quarter. The fee applicable to assets deposited to the account which exceed \$20,000 is prorated from the date of the deposit. No adjustment of the fee is made for withdrawals of assets from the account during the quarter.

The agreement for services may be terminated by 30 days advance written notice. Upon termination, any prepaid fee is prorated and returned to the client.

ITEM 6 – PERFORMANCE BASED FEES AND SIDE-BY-SIDE MANAGEMENT

The Firm does not charge, nor accept performance-based fees.

ITEM 7 – TYPES OF CLIENTS

Timonier provides customized wealth management solutions to individuals, families, trusts, estates, charitable organizations, corporations, and other business entities as well as pension and profit-sharing plans.

We typically require an initial investment of \$1,000,000. However, we take a holistic approach to wealth management and therefore, this initial investment often encompasses several family members and/or multiple generations within a family. Timonier may waive this initial requirement, depending on the circumstances of a particular client.

Endowment, trust, and retirement plan account consulting services are available for accounts with an initial investment value of \$2,000,000.

ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Timonier takes a holistic, multi-generational approach to wealth management. This structure follows a century-old concept used by wealthy families that could afford to hire a professional staff for their own use. Our advisors are in harmony with family wishes and in continuous communication with one another.

The centerpiece, the guidepost and the most important element of our wealth management services is the development of a holistic financial plan. During initial meetings, our team works with its client families to determine retirement horizon assumptions, cash flow and liquidity needs, risk tolerances, tax constraints and estate planning issues as well as each family's visions and dreams for their future.

Based on the financial studies developed from the plan, a target portfolio allocation is established, investing in the markets of stocks, bonds, cash, and real estate. The portfolio allocations of our clients range from conservative to moderate to aggressive depending upon the particular and unique circumstances of each client. After initial allocations are set, we periodically rebalance to target weightings when variances move beyond set boundaries. At a minimum, this evaluation takes place annually, but also happens "as needed" when events require reallocation of investments.

We believe that asset allocation is the primary determinant of long-term portfolio performance.

With multi-decades of combined experience, we have embraced the continuity of results provided by "structured" portfolio investment management. We have discovered that active investment management is inconsistent...costly, and thus ineffective. We are architects designing portfolios matching the liability and timeline needs of our clients. Most often we are implementing long-dated portfolios (often multi-generational) which provide advantages offered by a structured management approach. These advantages include low transaction costs, minimal asset class drift, low turnover and often, greater tax efficiency.

Our core belief is that markets are "efficient," meaning prices reflect the knowledge and expectations of all investors at any moment in time. We are "long only" investors. We reject the use of classical technical analysis, manager/fund switching, and market timing.

The Firm does not guarantee results of investment advice and thus losses may occur with any strategy, including conservative strategies applied or recommended by Timonier.

All investments carry risk, including the possible loss of principal. However, some risks are worth taking. Gain is rarely accomplished without this exposure, but not all risks carry a reliable reward. Financial science over the last fifty years has brought us to a better understanding of the risks that are worth taking and the risks that are not.

We believe that the fundamental investment risk is not losing one's money, but outliving it. Risk has changed, because life has changed. Families are experiencing thirty years of retirement and during this period, the cost of living can triple. So, the risk is not loss of principal, it is the diminishing of your purchasing power. We believe there is strength in diversification. Successful investing means not only capturing risks that generate expected return, but also reducing risks that do not. To all these, diversification is the antidote. It washes away the random fortunes of individual stocks and positions your portfolio to capture the returns of broad economic forces.

ITEM 9 – DISCIPLINARY INFORMATION

Neither Timonier nor any of its professional staff have been involved in any legal or disciplinary event.

ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Investment adviser representatives of Timonier may also be qualified as Certified Public Accountants and as such, through the Firm, may also provide tax planning and other accounting services to clients and to others. To the extent accounting services are recommended to clients, a conflict of interest exists since service fees may be earned if accounting services are provided.

Representatives of Timonier may also be qualified as attorneys and may also provide legal services to clients through an independent North Carolina Bar Association regulated firm.

Representatives of Timonier may also be licensed real estate agents, and as such, may also provide real estate services through an independent real estate company.

ITEM 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Timonier has established a Code of Ethics applicable to all employees.

The code of ethics requires employees to:

- Comply with applicable federal and state securities laws;
- Conduct themselves with integrity and act ethically in dealing with clients and the public;

- Fulfill their fiduciary responsibility by acting solely in the clients' best interests;
- Disclose any conflicts of interest;
- Report any violation of the code of ethics or the procedures manual to the Chief Compliance Officer;
- Submit quarterly reports of statements beneficially owned by them and related persons as well as reports of securities transactions and related persons, subject to certain permitted exceptions.

As a matter of policy, the Firm does not, as a principal buy security for itself from any client, nor sell securities to any client, nor recommend securities in which we or any related person have financial interest.

The Code of Ethics is available at no charge by contacting Timonier, 121-B Reynolda Village, Winston- Salem, NC or (336) 725-5010.

ITEM 12 – BROKERAGE PRACTICES

Timonier recommends that clients establish brokerage accounts with Fidelity Investments, member of FINRA/SIPC to maintain custody of clients' assets and to transact trades for their accounts. Timonier is independently owned and not affiliated with Fidelity.

Fidelity provides Timonier access to institutional trading and custody services which are not available to the brokerage firms' retail clients. These services are generally available to independent investment advisors on an unsolicited basis to financial firms who maintain a minimum threshold of client assets. Timonier receives no compensation from Fidelity other than services described below.

Fidelity makes available to Timonier, products and services which assist the Firm with regard to managing and administering client accounts. These products include software and other technology that provide access to client account data such as trade confirmations and account statements, market research, pricing information, facilitate payment of advisory fees from client accounts and in addition, assistance with back office functions, record keeping and client reporting.

Fidelity also makes available other services intended to assist firms like Timonier in the development of further business. These services may include consulting, publications, conferences, information technology, business succession information, regulatory compliance and marketing.

At all times, Timonier remains cognizant of its fiduciary responsibilities and will endeavor to act in its clients' best interest. Timonier's recommendation that clients maintain their assets in accounts with these brokerage firms may be based in part on the benefit to Timonier from the availability of some of these products and not solely on the nature, cost or quality of custody and brokerage services provided, which could create a potential conflict of interest.

Timonier selects brokers and executes client transactions in a manner such that commissions, fees and other expenses are competitive within the industry and, at a minimum do not exceed the usual and customary brokerage commissions. Our duty to ensure best execution means the Firm has an obligation to execute securities transactions so that quality execution prices are obtained and that the total costs provide a favorable broker-dealer services in terms of research, execution, capability, commission rates, financial soundness and responsiveness to the wealth manager.

A variety of factors are reviewed periodically by the Chief Compliance Officer or a designate including:

- | | |
|---|---|
| • Transaction costs | • Execution facilitation services |
| • The size and nature of the transactions | • Recordkeeping services Custody services |
| • Timeliness of order processing | • Frequency and correction of trade errors |
| • Timeliness and accuracy of trade | • Financial condition and business reputation |
| • Client Service | |

The Firm does not have any "soft dollar" arrangements. We do not receive client referrals from any broker-dealers.

Client transactions are typically completed independently for each account, utilizing open-ended mutual funds and/or exchange traded funds. We may however, purchase or sell the same securities for a number of clients simultaneously. When appropriate, orders for the same security may be aggregated or combined to facilitate best execution and to reduce brokerage commissions. During this process, no participating client is favored over another client. Each client will receive the average price for all trade executed to complete the batch order.

Securities purchased or sold in batched transactions are allocated pro-rata to all participating clients.

In the event of a trade error, it is the Firm's policy to take necessary action to make the client's account whole. An error clearing account has been established to absorb order error results, including net gains and losses. Per the policies established by the brokerage firms, no gain as a result of a trade error can be used to benefit the Firm.

ITEM 13 – REVIEW OF ACCOUNTS

The investment professionals Timonier continuously monitor wealth management portfolios. These professionals include Wealth Management Advisors and the Tax Planning Advisors. These professionals provide continuous and regular investment advice, tax management services, ongoing review of client portfolios and regular communication with clients.

Detailed, in-depth reviews with the client are triggered by changes in the client's financial situation or objectives, by client request and by account review intervals established by the Firm. Client reviews are offered as frequently as set forth in the management agreement and additionally as often as the client and the investment professionals at Timonier deem appropriate.

Information reviewed includes the suitability of the client's current asset allocation, the risk of any high concentrations in individual securities, material changes to client's financial situation, specific investment objectives, any portfolio restrictions, tax issues and investment results. During these reviews, clients are provided a written account overview and performance reporting from Timonier.

Wealth management clients and retirement plan consulting clients receive a report of account transactions and positions at least quarterly from their independent custodian. Clients also have access to their current account information on an ongoing basis through the firm's website and the custodian's website.

Reports to clients receiving investment counseling services are provided as frequently as agreed upon in advance between Timonier and the client.

ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION

Timonier does not directly or indirectly compensate any person or entity for client referrals.

ITEM 15 – CUSTODY

The Firm does not have custody of client funds or securities. These funds and assets are always held by an independent third-party custodian. Clients receive statements not less than quarterly from their custodian. Statements are mailed to clients in physical format or may be replaced with an electronic statement at the client's request. Clients should carefully review these statements.

By signing the Advisory Agreement, the Client has directed the Custodian to pay the advisory fees as instructed by the Firm on a scheduled basis without any additional prior notice to the client. All account assets, transactions, and advisory fees will be shown on the monthly or quarterly statements provided by the custodian. As part of this billing process, the client's custodian is advised of the amount of the fee to be deducted from that client's account. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period. Because the Firm calculates the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. Clients should contact us directly if they believe that there may be an error within their statements.

ITEM 16 – INVESTMENT DISCRETION

The Firm provides investment advice to its Wealth Management clients on a discretionary basis. Clients grant discretionary authority to Timonier in the written authorization granted in the advisory agreement. For these clients, the Firm has the authority to determine the executing broker/dealer, the specific securities to be purchased or sold, the amount to be purchased or sold, the market levels at which the transactions will be executed and the time of the execution without prior consultation with the client. Limitations may be imposed by the client in the form of specific constraints on any area of discretion within the written investment management agreement.

When providing Investment Consulting services, the Firm and its advisors are not granted discretion to select brokerage firms or to purchase or sell securities. The client selects the brokerage firm and also decides upon the investments to buy or sell.

ITEM 17 – VOTING CLIENT SECURITIES

The Firm generally votes proxies for its clients, but clients may retain proxy voting responsibility if they so choose. In addition, the Firm will abide by specific voting guidelines on certain policy issues if requested by a particular client on a case-by-case basis.

Timonier's policy and procedures relating to voting proxies are structured to ensure that proxies are voted in the best interests of the client and in a manner designed to maximize the value of client investments. To evaluate a particular proxy proposal, Timonier will consider the period of time we anticipate that the voting shares of the company are to be held by the client, the size of the position, the costs and benefits involved to the company of the proxy proposal, the governance documents of the affected company as well as its management and operations.

The Firm typically votes proxies in accordance with management's recommendations since the capability of the management team is one of the criteria used by Timonier during the fund selection process. Exceptions to the rule occur when we believe that management is acting on its own behalf instead of the well-being of the company and its shareholders and as a result, we may elect to vote against management's recommendations. In addition, the Firm may opt to withhold votes or vote against management's slate of directors as a means of communicating its dissatisfaction with the current board or management team.

The Chief Compliance Officer is ultimately responsible for determining whether there are any circumstances that might give rise to a conflict of interest during the proxy voting process due to a business relationship between Timonier and the company or for any other reason. If such a conflict should arise, the Chief Compliance Officer will decide if the proxy may be voted by Timonier or whether it should be referred to the client for voting. Alternatively, the Firm may consult directly with the client to obtain the client's consent before voting the proxy. Timonier will not refrain from voting proxies simply because a conflict exists. The Firm acknowledges its fiduciary obligation to take action on all proxies.

Clients may obtain information on how proxies were voted as well as a copy of our proxy voting policy and procedures by contacting us at 121-B Reynolda Village, Winston-Salem, NC 27106 or (336) 725-5010.

ITEM 18 – FINANCIAL INFORMATION

The Firm has no financial condition that would impair its ability to meet its contractual commitments to its clients.

FORM ADV PART 2A | BROCHURE SUPPLEMENT

TIMONIER FAMILY OFFICE, LTD.

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This Brochure supplement provides information about the investment adviser representatives of Timonier Family Office, Ltd ("**Timonier**"). You should have received a copy of that brochure. Please contact us at (336) 725-5010 if you did not receive Timonier's brochure or if you have questions about the contents of this supplement. Additional information about the investment adviser representatives mentioned herein is available on the SEC's website at www.adviserinfo.sec.gov.

JANICE J. FRENCH

ITEM 2 | *Educational Background and Business Experience*

Janice Jacoby French was born in 1960 in Moses Lake, Washington. She graduated summa cum laude from Wesleyan College in 1982 with a bachelor's degree in Business Administration. She also holds an MBA from the University of Tampa.

Janice has worked within the financial services community for over 25 years. During the period of August 1996 through January 2009 she served as a Portfolio Manager for Howland and Associates, LLC, a Tampa-based asset management firm, servicing taxable and tax-exempt portfolios as well as acting as a liaison to the institutional pension community. During 2009 and 2010 Janice worked with Rice Financial Products as a fixed income analyst and trader. She joined Timonier in September, 2010. Janice holds the Chartered Financial Analyst (CFA) designation and is a member of the CFA Institute.

ITEM 3 | *Disciplinary Information*

There are no outstanding legal or disciplinary events material to a client's or a potential client's evaluation of Janice French, her character, or her ability to serve in an advisory capacity at Timonier.

ITEM 4 | *Other Business Activities*

Janice is not engaged in any outside investment-related business or occupation.

ITEM 5 | *Additional Compensation*

Janice does not derive additional compensation or economic benefit from outside the Firm.

ITEM 6 | *Supervision*

Janice J. French is the Firm's Chief Compliance Officer and is responsible for all supervisory duties. Given her prominent role, she is responsible for supervising her own accounts and activities as well as those of all employees of Timonier. Janice can be reached at 121-B Reynolda Village, Winston-Salem, NC 27106 or at (336) 725-5010.

NICHOLAS C. BAKER

ITEM 2 | *Educational Background and Business Experience*

Nicholas Cole Baker was born in 1985 in Winston-Salem, NC. He graduated from the University of South Carolina with a bachelor's degree in Mass Communication and Public Relations and a minor in Business in 2007. Nicholas worked in the residential real estate community for over five years from January 2008 through May 2013 as a liaison for buyers and sellers in the Charlotte, NC and surrounding areas.

Nicholas joined Timonier on May 1, 2013. He holds the Series 65 license and he also continues to hold his North Carolina and South Carolina real estate licenses.

ITEM 3 | *Disciplinary Information*

There are no outstanding legal or disciplinary events material to a client's or a potential client's evaluation of Nicholas Baker, his character or his ability to serve in an advisory capacity at Timonier.

ITEM 4 | *Other Business Activities*

Nicholas holds real estate licenses in the states of North Carolina and South Carolina. He is the owner and broker in charge of his independent firm, Timonier Real Estate.

ITEM 5 | *Additional Compensation*

Nicholas derives additional compensation from Timonier Real Estate, an independent real estate firm.

ITEM 6 | *Supervision*

Janice J. French is the Firm's Chief Compliance Officer and is responsible for all supervisory duties, including supervision of Nicholas Baker's activities with respect to client accounts. Janice can be reached at 121-B Reynolda Village, Winston-Salem, NC 27106 or (336) 725-5010.

ROBERT J. LACK

ITEM 2 | *Educational Background and Business Experience*

Robert J. Lack was born in 1983 in Oak Ridge, Tennessee. He graduated magna cum laude from Wofford College with a bachelor's degree in Finance in 2005. He also holds a JD degree from the University of South Carolina School of Law, graduating magna cum laude in 2008.

Robert passed the North Carolina Bar Exam in 2008. He served as a partner in the Charlotte-based law firm, ML Dana during 2014-2015. He is a member of the North Carolina State Bar and the Mecklenburg County Bar Association.

He joined Timonier in July 2015 and is also currently a practicing attorney with the firm Monk Law Firm, PLLC.

ITEM 3 | *Disciplinary Information*

There are no outstanding legal or disciplinary events material to a client's or a potential client's evaluation of Robert Lack, his character, or his ability to serve in an advisory capacity at Timonier.

ITEM 4 | *Other Business Activities*

Robert is not engaged in any outside investment related business or occupation.

ITEM 5 | *Additional Compensation*

Robert derives additional compensation from Monk Law Firm, PLLC, an independent legal services firm.

ITEM 6 | *Supervision*

Janice J. French is the Firm's Chief Compliance Officer and is responsible for all supervisory duties, including supervision of Nicholas Baker's activities with respect to client accounts. Janice can be reached at 121-B Reynolda Village, Winston-Salem, NC 27106 or (336) 725-5010.

MAURICE MICHAEL ATKINS, JR.

ITEM 2 | *Educational Background and Business Experience*

Maurice Michael Atkins, Jr. was born in 1979 in Winchester, Virginia. He graduated cum laude from Shenandoah University with a bachelor's degree in Accounting in 2003. Mike is a Certified Public Accountant in both Virginia and North Carolina. He became a Certified Financial Planner® in September 2011. In November 2019, Mike obtained the Wealth Management Certified Professional® designation through the American College of Financial Services.

Mike joined Timonier in August 2016 and assumed the position of Tax Director. Mike brings over thirteen years of Public Accounting tax experience relating to high net-worth individuals and various industries. Mike works on client tax planning strategies, client tax preparation, monitoring of tax procedures and client filing requirements. In February 2018, Mike also assumed the role of Chief Financial Officer at Timonier.

Mike is a member of The American Institute of CPAs, the Financial Planning Association, and the North Carolina Association of Certified Public Accountants.

ITEM 3 | *Disciplinary Information*

There are no outstanding legal or disciplinary events material to a client's or a potential client's evaluation of Maurice Michael Atkins, Jr, his character, or his ability to serve in an advisory capacity at Timonier.

ITEM 4 | *Other Business Activities*

Mike is not engaged in any outside investment related business or occupation.

ITEM 5 | *Additional Compensation*

Mike does not derive additional compensation or economic benefit from outside the Firm.

ITEM 6 | *Supervision*

Janice J. French is the Firm's Chief Compliance Officer and is responsible for all supervisory duties, including supervision of Nicholas Baker's activities with respect to client accounts. Janice can be reached at 121-B Reynolda

CORRY MOLTER

ITEM 2 | *Educational Background and Business Experience*

Corry Molter was born in 1976 in Glendale, Arizona. She graduated from University of North Carolina at Greensboro with a master's degree in Accounting in 2017, after finishing her bachelor's degree in accounting at Winston Salem State University. She was a bookkeeper for 13 years at a local business before working in public accounting. After obtaining her CPA license, she worked for a large regional accounting firm in the tax department for five years, and subsequently, various accounting roles including payroll and audit at a large retail store.

Corry joined Timonier in January 2022. She holds a North Carolina Certified Public Accountant (CPA) License.

ITEM 3 | *Disciplinary Information*

There are no outstanding legal or disciplinary events material to a client's or a potential client's evaluation of Corry Molter, her character, or her ability to serve at Timonier.

ITEM 4 | *Other Business Activities*

Corry is not engaged in any outside investment related business or occupation.

ITEM 5 | *Additional Compensation*

Corry does not derive additional compensation or economic benefit from outside the Firm.

ITEM 6 | *Supervision*

Janice J. French is the Firm's Chief Compliance Officer and is responsible for all supervisory duties, including supervision of Nicholas Baker's activities with respect to client accounts. Janice can be reached at 121-B Reynolda

SAMUEL B. SOOTS

ITEM 2 | *Educational Background and Business Experience*

Samuel Bradford Soots was born in 1987 in Florida. He graduated from Hampden-Sydney College with a bachelor's degree in Economics and Commerce in 2010. Sam worked as an investment analyst for two years before pursuing a career in golf. Sam worked for 5 years at various country clubs as a PGA Professional. In 2017 Sam resumed his career in finance, beginning as an advisor and working primarily with qualified plans.

Sam joined Timonier on January 1, 2022. He holds the CERTIFIED FINANCIAL PLANNER® and Chartered Retirement Plan Specialist® designations.

ITEM 3 | *Disciplinary Information*

There are no outstanding legal or disciplinary events material to a client's or a potential client's evaluation of Samuel B. Soots, his character, or his ability to serve in an advisory capacity at Timonier.

ITEM 4 | *Other Business Activities*

Sam is not engaged in any outside investment related business or occupation.

ITEM 5 | *Additional Compensation*

Sam does not derive additional compensation or economic benefit from outside the Firm.

ITEM 6 | *Supervision*

Janice J. French is the Firm's Chief Compliance Officer and is responsible for all supervisory duties, including supervision of Nicholas Baker's activities with respect to client accounts. Janice can be reached at 121-B Reynolda Village, Winston-Salem, NC 27106 or (336) 725-5010.

INFORMATION ABOUT PROFESSIONAL DESIGNATIONS

CERTIFIED PUBLIC ACCOUNTANT | *CPA*

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary in the particular experience and testing requirements they require for CPA eligibility, education, experience, and testing requirements generally include minimum college education (a bachelor's degree with a concentration in accounting), minimum experience levels (most states require at least one year of directly relevant experience), and a passing score on the Uniform CPA Examination. In order to maintain a CPA license, states generally require that CPAs complete at least 40 hours of continuing professional education each year (or a substantially equivalent requirement, such as 80 hours over a two-year period). Additionally, each member of the American Institute of Certified Public Accountants (AICPA) must follow a rigorous Code of Professional Conduct, which requires that members act with integrity, objectivity, due care, and competence and that they fully disclose any conflicts of interest, obtain affirmative consent if a conflict does exist, maintain client confidentiality, disclose any commission or referral fees, and serve the public interest when providing financial services.