



## **Clarify Wealth Management, Inc.**

### **Form ADV Part 2A – Disclosure Brochure**

**Effective: March 29, 2024**

This Form ADV Part 2A ("Disclosure Brochure") provides information about the qualifications and business practices of Clarify Wealth Management, Inc. ("Clarify Wealth Management" or the "Advisor"). If you have any questions about the contents of this Disclosure Brochure, please contact us at (513) 381-0001 or by email at [info@clarifywealth.com](mailto:info@clarifywealth.com). Clarify Wealth Management is an SEC registered investment advisor located in Ohio. The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission ("SEC") or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about Clarify Wealth Management to assist you in determining whether to retain the Advisor. Additional information about Clarify Wealth Management and its advisory persons are available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for our firm name or by our CRD# 172355.

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## Item 2 – Material Changes

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Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about advisory personnel of Clarify Wealth Management. For convenience, we have combined these documents into a single disclosure document.

### Material Changes

There are no new material changes since the last annual amendment of February 25, 2003.

### Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for our firm name or by our CRD# 172355. You may also request a copy of this Disclosure Brochure at any time, by contacting us at (513) 381-0001 or by email at [info@clarifywealth.com](mailto:info@clarifywealth.com).

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## Item 4 – Advisory Services

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### A. Firm Information

Clarify Wealth Management, Inc. is an SEC registered investment adviser. The firm was organized by James G. Brandenburg as a legal entity in January of 2012 while he was acting as a Registered Representative and Investment Advisor Representative of LPL Financial. In 2014, Mr. Brandenburg registered Clarify Wealth Management, Inc. as an independent investment advisor.

**James G. Brandenburg**, President/Chief Executive Officer / Chief Compliance Officer - Jim has founded and operated two small businesses. He developed a love for the financial markets while growing his businesses and eventually put his investment strategies to work full time trading for his own accounts. In order to increase his understanding of the world of finance, he pursued and achieved the status of CERTIFIED FINANCIAL PLANNER™ professional. Jim believes his real-world investment experience gives him a deeper understanding of the markets and the risks that exist for investors today. He also believes that our job is to make the complex world of finance simpler and clearer for our clients. Jim's working career also includes more than a decade in the construction trades. He still enjoys building as a hobby and can be found most weekends with tools in hand, looking for something to build or repair.

**Thomas Brad Clark**, Chief Investment Officer - Brad graduated with a business degree from Miami University in 1981. He has worked in the financial services industry since 1987. His first eight years were spent in the corporate benefit plan arena. Since 1995 he has focused on investment management for individuals and families. As a financial planner specializing in investment management his efforts have been focused on helping clients work toward achieving their life goals through the proper allocation and management of their investment assets. This includes security selection, plan implementation and ongoing portfolio monitoring. Brad is a CERTIFIED FINANCIAL PLANNER™ professional. Brad is married and has two grown children. He is also an avid history buff.

**Aubrey Ramey**, Chief Operations - Aubrey graduated with a Bachelor of Science degree in Accounting from Miami University of Ohio in 1996. She has worked in the financial services industry for over 20 years and is known and respected for strong relationships with clients built on trust and integrity. Aubrey is a CERTIFIED FINANCIAL PLANNER™ professional and completes periodic continuing education in various disciplines related to the financial planning process. Her specialized knowledge of insurance enhances the range of services we offer to our clients. Aubrey's people skills endear her to our clients, and her ability to simplify the financial planning process makes their experience a pleasant one. Aubrey is married to Brett and they have three sons. She is active in her church and enthusiastically supports the activities of her boys, including school, sports and Boy Scouts.

Clarify Wealth Management, Inc. provides fee-based investment advisory services primarily to individual retail clients (up to 75%), individuals, individual retirement accounts ("IRAs"), banks and thrift institutions, pension and profit-sharing plans, including plans subject to Employee Retirement Income Security Act of 1974 ("ERISA"), trusts, estates, charitable organizations, state and municipal government entities, corporations and other business entities as well as high-net worth individuals.

- The firm is compensated based on a percentage of total assets under management.
- The individuals associated with Clarify Wealth Management, Inc. are appropriately licensed, and authorized to provide advisory services on behalf of Clarify Wealth Management, Inc.

Investment Advisor representatives are restricted to providing services and charging fees based on total assets under management in accordance with the descriptions detailed in the account agreement. Advisors are instructed to consider the individual needs of each client when recommending an advisory platform. Investment strategies and recommendations are tailored to the individual needs of each client.

The Advisor acts as a fiduciary to Clients, as defined under applicable laws and regulations. As such, each recommendation made as part of the advisory services is based on the belief that the recommendation is in the

Client's best interest. Our fiduciary commitment to each Client is further described in our Code of Ethics. For more information regarding our Code of Ethics, please see "Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading."

## **B. Advisory Services Offered**

### **Asset Management**

Clarify Wealth Management through its investment advisor representatives provides ongoing investment advice and management on assets in the client's custodial Strategic Wealth Management (SWM) account held at LPL Financial. Strategic Wealth Management is the name of the custodial account offered through LPL to support investment advisory services provided by Clarify Wealth Management to our clients. More specific account information and acknowledgements are further detailed in the account application.

Investment advisor representatives 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, and fixed income securities. The advice is tailored to the individual needs of the client based on the investment objective chosen by the client in order to help assist clients in attempting to meet their financial goals. Accounts are reviewed on a regular basis and rebalanced as necessary according to each client's investment profile. A minimum account value of \$10,000 is generally required for the program. In certain instances, Clarify Wealth Management will permit a lower minimum account size. Clarify Wealth Management offers asset management on a discretionary and non-discretionary basis.

- LPL serves as program sponsor, investment advisor and broker/dealer for the LPL advisory programs.
- Clarify Wealth Management, Inc. and LPL may share in the account fee and other fees associated with program accounts.

The purchase of an insurance product presents a conflict of interest, as the receipt of commissions provides an incentive to recommend investment products based on commissions received, rather than on a particular client's need.

- No client is under any obligation to purchase any commission products from investment advisor representative of the firm.
- Clients may purchase investment products recommended by investment advisory representatives through other, non-affiliated broker/dealers or insurance agents.
- Transactions in advisory program accounts are executed through LPL as the broker-dealer.

Advisor receives compensation as a result of a client's participation in an LPL program. Depending on, among other things, the size of the account, changes in its value over time, the ability to negotiate fees or commissions, and the number of transactions, the amount of this compensation may be more or less than what the Advisor would receive if the client participated in other programs, whether through LPL or another sponsor, or paid separately for investment advice, brokerage and other services.

- Neither the firm nor any investment advisor representative are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing.
- At no time will Clarify Wealth Management accept or maintain custody of a Client's funds or securities, except for authorized deduction of the Advisor's fees. All Client assets will be managed within their designated brokerage account or pension account, pursuant to the Client investment advisory agreement. Please see Item 12.

### **Participant Account Management (Discretionary)**

Clarify Wealth Management uses a third-party platform to facilitate management of held away assets such as defined contribution plan participant accounts, with discretion. The platform allows us to avoid being considered to have custody of Client funds since we do not have direct access to Client log-in credentials to affect trades. We are not affiliated with the platform in any way and receive no compensation from them for using their platform. A link will be provided to the Client allowing them to connect an account(s) to the platform. Once Client account(s) is connected to the platform, Adviser will review the current account allocations. When deemed necessary, Adviser will rebalance the account considering client investment goals and risk tolerance, and any change in allocations will consider current economic and market trends. The goal is to improve account performance over time, minimize loss during difficult markets, and manage internal fees that harm account performance. Client account(s) will be reviewed at least regularly, and allocation changes will be made as deemed necessary. There is a .25% fee for this service provider that is added to the asset management fee.

### **Financial Planning Services**

As part of our financial planning services, Clarify Wealth Management, through its investment advisor representatives, provides personal financial planning tailored to the individual needs of the client. These services include, as selected by the client on the financial planning agreement, information and recommendations regarding tax planning, investment planning, retirement planning, estate needs, business needs, education planning, life and disability insurance needs, long-term care needs and cash flow/budget planning. The services take into account information collected from the client such as financial status, investment objectives and tax status, among other data.

The financial plan includes certain generic recommendations as to general types of investment products or specific securities which may be appropriate for the Client to purchase given his/her financial situation and objectives.

- The Client is under no obligation to act upon the investment adviser's recommendation or purchase such securities through Clarify Wealth Management and the investment advisor representative.
- If the Client desires to purchase securities or advisory services in order to implement his/her financial plan, Clarify Wealth Management offers a variety of products and services available through its IARs.
- This results in the payment of normal and customary commissions, advisory fees or other types of compensation to Clarify Wealth Management and the investment advisor representative.

A conflict exists between the interests of the investment adviser and the interests of the client. Depending on the type of account that could be used to implement a financial plan, such compensation includes (but is not limited to) advisory fees, commissions; mark-ups and mark-downs; transaction charges; confirmation charges; small account fees; mutual fund 12b-1 fees; mutual fund sub-transfer agency fees; hedge fund, managed futures, and variable annuity investor servicing fees; retirement plan fees; fees in connection with an insured deposit account program; marketing support payments from mutual fund, annuity and insurance sponsors; administrative servicing fees for trust accounts; referral fees; compensation for directing order flow; and bonuses, awards or other things of value offered by Clarify Wealth Management to the investment advisor representative.

- This compensation to investment advisor representative and Clarify Wealth Management may be more or less depending on the product or service that investment advisor representative recommends. Therefore, the investment advisor representative may have a financial incentive to recommend that a financial plan be implemented using a certain product or service over another product or service.
- The investment advisor representative may receive additional cash or non-cash compensation from advisory product sponsors. Such compensation may not be tied to the sales of any products. Compensation may include such items as gifts valued at less than \$100 annually, an occasional dinner or ticket to a sporting event, or reimbursement in connection with educational meetings or marketing or advertising initiatives.

Financial planning is made available to all clients as a comprehensive service that may or may not result in a written plan. The amount of time required per plan can vary greatly depending on the scope and complexity of an

individual engagement. A particular client's financial plan will include the relevant types of planning specific to their needs and objectives such as:

- **Retirement** – planning an investment strategy with the objective of providing inflation- adjusted income for life.
- **College / Education** – planning to pay the future college / education expenses of a child or grandchild.
- **Major Purchase** – Evaluation of the pros and cons of home ownership verse renting as well as buying or leasing a car, for example.
- **Divorce** – planning for the financial impact of divorce such as change in income, retirement benefits and tax considerations.
- **Insurance Needs** – planning for the financial needs of survivors to satisfy such financial obligations as housing, dependent childcare and spousal arrangements as well as education.
- **Final Expenses** – planning to leave assets to cover final expenses such as funeral, debts and potential business continuity.
- **Estate Planning** – planning that focuses on the most efficient and tax friendly option to pass on an estate to a spouse, other family members or a charity.
- **Cash Flow/ Budget Planning** – planning to manage expenses against current and projected income.
- **Wealth Accumulation** – planning to build wealth within a portfolio that takes into consideration risk tolerance and time horizon.
- **Business Succession** – planning for the continuation of a business in a smooth a transition as possible with the use of buy-sell agreements, key-man insurance and engaging independent legal counsel as needed.
- **Tax Planning** – planning a tax efficient investment portfolio to maximize deductions and off-setting losses.
- **Investment Planning** – planning an investment strategy consistent with a particular objectives, time horizons and risk tolerances.

The following criteria will be considered when creating a client specific financial plan:

- |                  |                           |                         |
|------------------|---------------------------|-------------------------|
| • Total income   | • Assets under Management | • Objectives            |
| • Net Worth      | • Children                | • Account Types         |
| • Marital Status | • Education Cost          | • Holdings              |
| • Tax Bracket    | • Time Frame              | • Investment Experience |
|                  | • Risk Tolerance          | • Budget                |

### C. Client Account Management

Prior to engaging Clarify Wealth Management to provide investment advisory services, each Client is required to enter into an investment advisory agreement with the Advisor that defines the terms, conditions, authority and responsibilities of the parties. These services include:

- Establishing an Investment Strategy – Clarify Wealth Management, in connection with the Client, may a strategy that seeks to achieve the Client's goals and destinations. The strategy is designed to address the Client's personal goals, investment goals, and both long-term and short-term objectives.
- Asset Allocation – Clarify Wealth Management will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance of risk for each Client.

- Portfolio Construction – Clarify Wealth Management will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Clarify Wealth Management will provide investment management and ongoing oversight of the Client's investment portfolio.

#### **D. Wrap Fee Programs**

Clarify Wealth Management does not sponsor or act as the portfolio manager for a wrap fee program.

#### **E. Assets Under Management**

As of February 29, 2024, Clarify Wealth Management manages the following assets:

<b>Assets Under Management</b>	<b>Assets</b>
Discretionary Assets	\$410,038,742
Non-Discretionary Assets	\$0
<b>Total</b>	<b>\$410,038,742</b>

Clients may request more current information at any time by contacting the Advisor.

### **Item 5 – Fees and Compensation**

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into a written agreement with the Advisor.

#### **A. Fees for Advisory Services**

##### Investment Management Services

The specific manner in which fees are charged by the firm is established in a client's written agreement between the client and Clarify Wealth Management, Inc. The firm's annual investment advisory fee shall be based upon a percentage (%) of the market value and type of assets placed under the firm's management to be charged quarterly in advance.

<b>Advisory Program</b>	<b>Fee</b>
\$10,000 - \$150,000	1.35%
\$150,001 - \$500,000	1.20%
\$500,001 - \$1,000,000	1.00%
\$1,000,001 - \$2,000,000	0.90%
\$2,000,001 - \$3,000,000	0.80%
\$3,000,001 - \$5,000,000	0.75%
\$5,000,001 - \$7,000,000	0.70%
\$7,000,001 - \$10,000,000	0.65%
\$10,000,001 +	Negotiable

The advisory fee is deducted from the Account by the custodian based on a written authorization from the client. If the advisory agreement is terminated before the end of the quarterly period, client is entitled to a pro-rated refund of any pre-paid quarterly advisory fee based on the number of days remaining in the quarter after the termination date.

Client may also incur certain charges imposed by the custodian or third parties other than Advisor in connection with investments made, including among others, the following types of charges: mutual fund 12b-1, sub-transfer agent, networking and omnibus processing fees, mutual fund management fees and administrative servicing fees, mutual fund transaction fees, certain deferred sales charges on previously purchased mutual funds, Annuity expenses, REIT dealer- management fees, other transaction charges and service fees, IRA and qualified retirement plan fees, administrative servicing fees for trust accounts, creation and development fees or similar



fees imposed by UIT sponsors, hedge fund investment management fees, managed futures investor servicing fees, participation fees from Auction Rate Preferred fixed income securities, and other charges required by law. In addition, in the case of a Variable Annuity in the Account, there may be mortality, expense and administrative charges, fees for additional riders on the contract and charges imposed for excessive Transfers within a calendar year. Account custodian may receive a portion of these third-party fees.

#### Financial Planning Services

Clarify Wealth Management offers financial planning services as part of a comprehensive asset management engagement. For Clients with less than \$250,000 of aggregate asset under management an additional advisory fee of 0.20 to 0.80 will apply for financial planning depending on the scope and complexity. Financial planning fees are not separately invoiced but incorporated as part of the overall asset management fee.

### **B. Fee Billing**

#### Investment Management Services

Investment advisory fees are calculated and deducted from the Client's account[s] by the Custodian. The Advisor does not send an invoice. Approximately 85% to 100% of the total advisory fee deducted by the custodian is paid to the RIA for distribution to the appropriate investment advisor representative. Fees are billed in advance based on assets under management as of the last business day of the previous quarter.

$$[\text{Quarter End Value} \times \text{Advisory Fee}] / 360 \times 90 \text{ Days} = \underline{\text{Advance Billing}}$$

Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. Clarify Wealth Management is paid by written authorization.

### **C. Other Fees and Expenses**

#### Ticket Charges

Ticket charges are an administrative fee charged per trade in an account. Clients are responsible for such charges. The transaction charges paid 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.

- Transaction charges for equities are \$0 to \$9.
- Transaction charges for ETFs range from \$0 to \$9.
- For mutual funds, the transaction charges range from \$0 to \$26.50.

#### Mutual Fund Share Classes

The share class represents the amount a client will be charged for buying shares of a mutual fund, when the fee will be paid, and they determine the amount of annual fees to be paid.

- Class A Shares pay a 12b-1 fee to LPL Financial (not Clarify Wealth Management) for providing brokerage-related services to the mutual funds by charging a front load, which means a percentage of the purchase amount (3% to 5%) will go towards fees.
  - A shares are better for longer term investments (more than 5 years) where the up-front fee tends to be less than the ongoing internal expenses.
  - Clients with a 5-year holding period should consider a brokerage account as a more cost-effective account type.
  - The tax consequences of moving A shares to a different share class should be considered.
- Class I Shares ("institutional," "investor," "retail," "service," "administrative" or "platform") share classes are no-load or load-waived share classes and therefore not subject to any upfront sales charge and do not pay 12b-1 fees. I shares are typically the most cost-effective share class for an actively managed advisory account. Clarify Wealth Management primarily recommends I shares for advisory clients.

All fees paid to Clarify Wealth Management for investment advisory services are separate and distinct from the expenses charged by mutual funds and exchange-traded funds. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee.

A Client could invest in these products directly, without the services of Clarify Wealth Management, but would not receive the services provided by Clarify Wealth Management which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Clarify Wealth Management to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

#### **D. Advance Payment of Fees and Termination**

##### Investment Management Services

Either party may terminate the investment advisory agreement, at any time, by providing advance written notice to the other party.

- The Client may terminate the investment advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client.
- After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client.
- The Advisor will refund any unearned, prepaid investment advisory fees from the effective date of termination to the end of the quarter.
- The Client's investment advisory agreement with the Advisor is non-transferable without the Client's prior approval.

#### **E. Compensation for Sales of Securities**

Investment advisor representatives of Clarify Wealth Management are not registered representatives of a broker/dealer and do not receive compensation for the sale of securities.

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

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Neither the firm or any supervised persons accepts performance-based fees, fees based on a share of capital gains on or capital appreciation of the assets of a client such as a hedge fund or other pooled investment vehicle.

#### **Item 7 – Types of Clients**

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The advisory services offered by Clarify Wealth Management, Inc. are available for individuals, individual retirement accounts ("IRAs"), banks and thrift institutions, pension and profit-sharing plans, including plans subject to Employee Retirement Income Security Act of 1974 ("ERISA"), trusts, estates, charitable organizations, state and municipal government entities, corporations and other business entities.

Clarify Wealth Management, LLC does not require a minimum asset amount for financial planning, hourly consulting, participant consulting or research services. For customized advisory services, any required minimum account value will be set out in the client agreement.

The firm generally provides investment advice to individuals and high net worth individuals as well as pension and profit-sharing plans. The firm is currently not working with other types of clients or pursuing them as prospects but would not turn away any opportunities that may arise. The amount of each type of Client is available on the Advisor's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor.

## Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

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### A. Methods of Analysis

We emphasize continuous and regular account supervision. As part of our asset management service, we generally create a portfolio of mutual funds and exchange traded funds (“ETFs”). The Advisor does not recommend individual securities, bonds, options, and other public and private securities; however, such asset classes are available.

The client’s individual investment strategy is tailored to their specific needs and may include some or all of the previously mentioned securities. Each portfolio will be initially designed to meet a particular investment goal, which we determine to be suitable to the client’s circumstances. Once the appropriate portfolio has been determined, we review the portfolio at least quarterly and if necessary, rebalance the portfolio based upon the client’s individual needs, stated goals and objectives. Each client has the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio.

- **Fundamental Analysis** utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor’s review process are included below in “Item 13 – Review of Accounts”.
- **Market Sector Valuation** - The market value of a security is determined by what a buyer is willing to pay and a seller is willing to pay. Buyers and sellers determine the market value of a security based on exchange trade prices. A sector is an area of the economy in which businesses share the same or a related product or service. It can also be thought of as an industry or market that shares common operating characteristics. Depending on the valuation analysis the firm will seek to buy undervalued securities and sell overvalued securities based on a client’s risk tolerance, time horizon and investment objective.

Clarify Wealth Management will typically hold all or a portion of a security for more than a year but will hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, Clarify Wealth Management also buys and sells positions that are more short-term in nature, depending on the market opportunity, and risk considerations.

### B. Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Clarify Wealth Management will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor’s review process are included below in “Item 13 – Review of Accounts”.

Each Client engagement will entail a review of the Client’s investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client’s account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the

analysis of a Client's account. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process.

- **Market Risk** – the risk that the value of securities may go up or down, sometimes rapidly or unpredictably, due to factors affecting securities markets generally or particular industries.
- **Interest Rate Risk** – the risk that fixed income securities will decline in value because of an increase in interest rates; a bond or a fixed income fund with a longer duration will be more sensitive to changes in interest rates than a bond or bond fund with a shorter duration.
- **Credit Risk** – the risk that an investor could lose money if the issuer or guarantor of a fixed income security is unable or unwilling to meet its financial obligations.
- **Business Risk** – the measure of risk associated with a particular security. It is also known as unsystematic risk and refers to the risk associated with a specific issuer of a security. Generally speaking, all businesses in the same industry have similar types of business risk. More specifically, business risk refers to the possibility that the issuer of a particular company stock or a bond may go bankrupt or be unable to pay the interest or principal in the case of bonds.
- **Taxability Risk** – the risk that a security that was issued with tax-exempt status could potentially lose that status prior to maturity. Since municipal bonds carry a lower interest rate than fully taxable bonds, the bond holders would end up with a lower after-tax yield than originally planned.
- **Call Risk** – the risk specific to bond issues and refers to the possibility that a debt security will be called prior to maturity. Call risk usually goes hand in hand with reinvestment risk because the bondholder must find an investment that provides the same level of income for equal risk. Call risk is most prevalent when interest rates are falling, as companies trying to save money will usually redeem bond issues with higher coupons and replace them on the bond market with issues with lower interest rates.
- **Inflationary Risk** – the risk that future inflation will cause the purchasing power of cash flow from an investment to decline.
- **Liquidity Risk** – the possibility that an investor may not be able to buy or sell an investment as and when desired or in sufficient quantities because opportunities are limited.
- **Market Risk** – the risk that will affect all securities in the same manner caused by some factor that cannot be controlled by diversification.
- **Reinvestment Risk** – the risk that falling interest rates will lead to a decline in cash flow from an investment when its principal and interest payments are reinvested at lower rates.
- **Social/Political** – the possibility of nationalization, unfavorable government action or social changes resulting in a loss of value.
- **Legislative Risk** – the risk of a legislative ruling resulting in adverse consequences.
- **Currency/Exchange Rate Risk** – the risk of a change in the price of one currency against another.
- **Pandemic Risk** – Large-scale outbreaks of infectious disease that can greatly increase morbidity and mortality over a wide geographic area, crossing international boundaries, and causing significant economic, social, and political disruption.

**COVID-19** – The novel coronavirus known as COVID-19 involves significant risk of a sustained increase in the volatility of global markets, which volatility could continue for the foreseeable future. Market responses to decisions made by governments and scientists around the world, including measures to contain the spread of the virus, availability of healthcare and treatments, and rolling shutdowns of markets across the globe would negatively impact markets and pose a significant risk of loss to investment principal. The pandemic also poses a risk from a human capital and resource perspective.

There are different types of investments that involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy will be profitable or equal any specific performance level(s). Past performance is not indicative of future results.

#### **Types of Investments (Examples, not limitations)**

- **Mutual Funds** – a pool of funds collected from many investors for the purpose of investing in securities such as stocks, bonds, money market instruments and similar assets.
- **Open-End Mutual Funds** – a type of mutual fund that does not have restrictions on the amount of shares the fund will issue and will buy back shares when investors wish to sell. Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature.
- **Closed-End Mutual Funds** – a type of mutual fund that raises a fixed amount of capital through an initial public offering (IPO). The fund is then structured, listed and traded like a stock on a stock exchange. Clients should be aware that closed-end funds available within the program are not readily marketable. In an effort to provide investor liquidity, the funds may offer to repurchase a certain percentage of shares at net asset value on a periodic basis. Thus, clients may be unable to liquidate all or a portion of their shares in these types of funds.
- **Alternative Strategy Mutual Funds** – Certain mutual funds available in the program invest primarily in alternative investments and/or strategies. Investing in alternative investments and/or strategies may not be suitable for all investors and involves special risks, such as risks associated with commodities, real estate, leverage, selling securities short, the use of derivatives, potential adverse market forces, regulatory changes and potential illiquidity. There are special risks associated with mutual funds that invest principally in real estate securities, such as sensitivity to changes in real estate values and interest rates and price volatility because of the fund’s concentration in the real estate industry.
- **Unit Investment Trust (UIT)** – An investment company that offers a fixed, unmanaged portfolio, generally of stocks and bonds, as redeemable “units” to investors for a specific period of time. It is designed to provide capital appreciation and/or dividend income. UITs can be resold in the secondary market. A UIT may be either a regulated investment corporation (RIC) or a grantor trust. The former is a corporation in which the investors are joint owners; the latter grants investors proportional ownership in the UIT’s underlying securities.
- **Equity** – investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environment.
- **Exchange Traded Funds (ETFs)** – an ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Precious Metal

ETFs (e.g., Gold, Silver, or Palladium Bullion backed “electronic shares” not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors.

- **Exchange-Traded Notes (ETNs)** – An ETN is a senior unsecured debt obligation designed to track the total return of an underlying market index or other benchmark. ETNs may be linked to a variety of assets, for example, commodity futures, foreign currency and equities. ETNs are similar to ETFs in that they are listed on an exchange and can typically be bought or sold throughout the trading day. However, an ETN is not a mutual fund and does not have a net asset value; the ETN trades at the prevailing market price. Some of the more common risks of an ETN are as follows. The repayment of the principal, interest (if any), and the payment of any returns at maturity or upon redemption are dependent upon the ETN issuer’s ability to pay. In addition, the trading price of the ETN in the secondary market may be adversely impacted if the issuer’s credit rating is downgraded. The index or asset class for performance replication in an ETN may or may not be concentrated in a specific sector, asset class or country and may therefore carry specific risks.
- **Fixed Income** – investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best-known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.
- **Options** – Certain types of option trading are permitted in order to generate income or hedge a security held in the program account; namely, the selling (writing) of covered call options or the purchasing of put options on a security held in the program account. Client should be aware that the use of options involves additional risks. The risks of covered call writing include the potential for the market to rise sharply. In such case, the security may be called away and the program account will no longer hold the security. The risk of buying long puts is limited to the loss of the premium paid for the purchase of the put if the option is not exercised or otherwise sold by the program account.
- **Options Trading/Writing** – is a securities transaction that involves buying or selling (writing) an option. If you write an option and the buyer exercises the option, you are obligated to purchase or deliver a specified number of shares at a specified price at the expiration of the option regardless of the market value of the security at expiration of the option. Buying an option gives you the right to purchase or sell a specified number of shares at a specified price until the date of expiration of the option regardless of the market value of the security at expiration of the option. Our investment strategies and advice may vary depending upon each client’s specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio.
- **Structured Products** – Structured products are securities derived from another asset, such as a security or a basket of securities, an index, a commodity, a debt issuance, or a foreign currency. Structured products frequently limit the upside participation in the reference asset. Structured products are senior unsecured debt of the issuing bank and subject to the credit risk associated with that issuer. This credit risk exists whether or not the investment held in the account offers principal protection. The creditworthiness of the issuer does not affect or enhance the likely performance of the investment other than the ability of the issuer to meet its obligations. Any payments due at maturity are dependent on the issuer’s ability to pay. In addition, the trading price of the security in the secondary market, if there is one, may be adversely

impacted if the issuer's credit rating is downgraded. Some structured products offer full protection of the principal invested, others offer only partial or no protection. Investors may be sacrificing a higher yield to obtain the principal guarantee. In addition, the principal guarantee relates to nominal principal and does not offer inflation protection. An investor in a structured product never has a claim on the underlying investment, whether a security, zero coupon bond, or option. There may be little or no secondary market for the securities and information regarding independent market pricing for the securities may be limited. This is true even if the product has a ticker symbol or has been approved for listing on an exchange. Tax treatment of structured products may be different from other investments held in the account (e.g., income may be taxed as ordinary income even though payment is not received until maturity). Structured CDs that are insured by the FDIC are subject to applicable FDIC limits.

- **Hedge Funds and Managed Futures** – Hedge and managed futures funds are available for purchase in the program by clients meeting certain qualification standards. Investing in these funds involves additional risks including, but not limited to, the risk of investment loss due to the use of leveraging and other speculative investment practices and the lack of liquidity and performance volatility. In addition, these funds are not required to provide periodic pricing or valuation information to investors and may involve complex tax structures and delays in distributing important tax information. Client should be aware that these funds are not liquid as there is no secondary trading market available. At the absolute discretion of the issuer of the fund, there may be certain repurchase offers made from time to time. However, there is no guarantee that client will be able to redeem the fund during the repurchase offer.
- **Annuities** – are a retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on investment later in the future. Annuities are contracts issued by a life insurance company designed to meet requirement or other long-term goals. An annuity is not a life insurance policy. Variable annuities are designed to be long-term investments, to meet retirement and other long-range goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable annuities also involve investment risks, just as mutual funds do.
- **Variable Annuities** – If client purchases a variable annuity that is part of the program, client will receive a prospectus and should rely solely on the disclosure contained in the prospectus with respect to the terms and conditions of the variable annuity. Client should also be aware that certain riders purchased with a variable annuity may limit the investment options and the ability to manage the subaccounts.
- **Non-U.S. Securities** – present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.
- **Margin Accounts** – Client should be aware that margin borrowing involves additional risks. Margin borrowing will result in increased gain if the value of the securities in the account go up, but will result in increased losses if the value of the securities in the account goes down. The custodian, acting as the client's creditor, will have the authority to liquidate all or part of the account to repay any portion of the margin loan, even if the timing would be disadvantageous to the client. For performance illustration purposes, the margin interest charge will be treated as a withdrawal and will, therefore, not negatively impact the performance figures reflected on the quarterly advisory reports.
- **Long-Term Purchases** – are securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.
- **Short-Term Purchases** – are securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations. Other investment types may be included as appropriate for a particular client and their respective trading objectives.
- **Regulation D Private Placements** - Under the federal securities laws, any offer or sale of a security must either be registered with the SEC or meet an exemption. Regulation D under the Securities Act provides several exemptions from the registration requirements, allowing some companies to offer and sell their

securities without having to register the offering with the SEC. However, a "Form D" must be electronically filed with the SEC after they first sell their securities. Form D is a brief notice that includes the names and addresses of the company's promoters, executive officers and directors, and some details about the offering, but contains little other information about the company.

- **Non-traded Real Estate Investment Trusts (REITs)** - A real estate investment trust (REIT) is a company owning and typically operating real estate which generates income. Most REITs specialize in a specific real estate sector, focusing their time, energy, and funding on that particular segment of the entire real estate horizon. However, diversified and specialty REITs often hold different types of properties in their portfolios. Properties included in a REIT portfolio may include apartment complexes, data centers, health care facilities, hotels, infrastructure, in the form of fiber cables, cell towers, and energy pipelines, office buildings, retail centers, self-storage, timberland, and warehouses. One benefit of REITs for everyday investors is that they provide the opportunity to own a portion of real estate which generates dividend-based income.
- **Business Development Corporation (BDCs)** - A business development company (BDC) is an organization that invests in small, and medium-sized companies as well as distressed companies. A BDC helps the small- and medium-sized firms grow in the initial stages of their development. With distressed businesses, the BDC helps the companies regain sound financial footing.

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.

## **Item 9 – Disciplinary Information**

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Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of an advisory firm or the integrity of a firm's management. Any such disciplinary information for the company and the company's investment advisor representatives would be provided herein and publicly accessible by selecting the Investment Advisor Search option at <http://www.adviserinfo.sec.gov>.

- There are no legal or disciplinary events to disclose.

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

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### Insurance Agency Affiliations

Investment advisor representatives of Clarify Wealth Management are also licensed insurance agents. Implementations of insurance recommendations are separate and apart from one's role with Clarify Wealth Management.

- Commissions are paid for the sale of insurance products.
- Agents are not required to offer the products of any particular insurance company.
- Commissions generated by insurance sales do not offset regular advisory fees.

It is a conflict of interest to offer products that pay a commission that provides a payment that exceeds the fee that would be generated for providing asset management services. This conflict is mitigated based on a fiduciary duty to act in a client's best interest and acting accordingly.

### Insurance Recommendations

Clarify Wealth Management has a relationship with DPL Financial Partners, LLC ("DPL") to assist with the insurance needs of Clients. By working with DPL, Clarify Wealth Management can provide insurance reviews/analyses, education, and insurance solutions. DPL is a third-party provider of a platform of insurance consultancy services to SEC registered investment advisors like Clarify Wealth Management. DPL offers RIAs memberships to its platform for a fixed annual fee and, through its licensed insurance agents, who are also



registered representatives of an unaffiliated SEC-registered FINRA/SIPC member broker/dealer offering members a variety of services relating to fee-based insurance products. These services include, among others, providing members with analyses of their current methodology for evaluating client insurance needs, educating and acting as a resource to members regarding insurance products generally and specific insurance products owned by their clients or that their clients are considering purchasing, and providing members access to and product marketing support regarding fee-based products that insurers have agreed to offer to members' clients through DPL's platform. For providing platform services, DPL receives service fees from the insurers that offer their fee-based products through the platform. These service fees are based on the insurance premiums received by the insurers. DPL is licensed where required to perform the platform services. Its agents are also licensed as insurance producers, appointed as insurance agents of the insurers offering their products through the platform, and registered representatives.

## **Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

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### **A. Code of Ethics**

Clarify Wealth Management has implemented a Code of Ethics (the "Code") that defines our fiduciary commitment to each Client. This Code applies to all persons associated with Clarify Wealth Management (our "Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. Clarify Wealth Management and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Clarify Wealth Management's Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of our Code, please contact us at (513) 381-0001 or via email at [info@clarifywealth.com](mailto:info@clarifywealth.com).

### **B. Personal Trading with Material Interest**

Clarify Wealth Management allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Clarify Wealth Management does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund or advise an investment company. Clarify Wealth Management does not have a material interest in any securities traded in Client accounts.

### **C. Personal Trading in Same Securities as Clients**

Owning the same securities, we recommend (purchase or sell) to clients presents a conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted the Code to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by Clarify Wealth Management requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer ("CCO") or delegate/OR by conducting a coordinated review of personal accounts and the accounts of the Clients. We have also adopted written policies and procedures to detect the misuse of material, non-public information.

### **D. Personal Trading at Same Time as Client**

While Clarify Wealth Management allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. At no time will Clarify Wealth Management, or any Supervised Person of Clarify Wealth Management, transact in any security to the detriment of any Client.

## **Item 12 – Brokerage Practices**

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### **A. Recommendation of Custodian[s]**

Clarify Wealth Management requires that clients establish a brokerage account with LPL Financial to maintain custody of clients' assets and to effect trades for their accounts.

- LPL Financial provides brokerage and custodial services to independent investment advisory firms, including Clarify Wealth Management.
- For Clarify Wealth Management's accounts custodied at LPL is compensated by clients through commissions, trails, or other transaction-based fees for trades that are executed through LPL Financial or that settle into LPL Financial accounts.
- For IRA accounts, LPL charges account maintenance fees.
- LPL also charges clients miscellaneous fees and charges, such as account transfer fees.
- LPL Financial charges Clarify Wealth Management an asset-based administration fee for administrative services provided by LPL Financial. Such administration fees are not directly borne by clients but may be taken into account when Clarify Wealth Management negotiates its advisory fee with clients.

LPL Financial does not participate in, or influence the formulation of, the investment advice Clarify Wealth Management.

Following are additional details regarding the brokerage practices of the Advisor:

**1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers whereby an advisor enters into an agreement to place security trades with the broker in exchange for research and other services. Clarify Wealth Management does not participate in soft dollar programs sponsored or offered by any broker-dealer. However, the Advisor receives certain economic support services from the Custodian. These support services and/or products may be received without cost, at a discount, and/or at a negotiated rate, and may include the following:

- |                       |                       |                         |
|-----------------------|-----------------------|-------------------------|
| • Research            | • Technology          | • Conference Attendance |
| • Pricing Information | • Publications        | • Computer Hardware     |
| • Market Data         | • Consulting Services | • Other                 |

These support services are provided to Clarify Wealth Management, Inc. based on the overall relationship between Clarify Wealth Management, Inc. and LPL Financial. It is not the result of soft dollar arrangements or any other express arrangements with LPL Financial that involves the execution of client transactions as a condition to the receipt of services. Clarify Wealth Management, Inc. will continue to receive the services regardless of the volume of client transactions executed with LPL Financial. Clients do not pay more for services as a result of this arrangement. There is no corresponding commitment made by Clarify Wealth Management, Inc. to LPL or any other entity to invest any specific amount or percentage of client assets in any specific securities as a result of the arrangement.

**2. Brokerage Referrals** - Clarify Wealth Management does not receive any compensation from any third party in connection with the recommendation for establishing a brokerage account.

## **B. Aggregating and Allocating Trades**

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the broker. Clarify Wealth Management will execute its transactions through LPL. Clarify Wealth Management will aggregate orders in a block trade or trades when securities are purchased or sold through the same broker-dealer for multiple (discretionary) accounts in the same trading day.

- Accounts receive allocations at the average price of the transaction
- Accounts receive pro rata allocations if the transaction is only partially filled

## **C. Best Execution**

Best Execution is the legal obligation to seek the best possible execution terms for an equity or fixed income securities transaction. SEC rules require broker/dealers to provide quarterly reports on routing of customer orders and require markets to supply monthly reports on execution quality. More specifically, FINRA Rule 5310 requires that in any transaction for or with a customer or a customer of another broker-dealer, a member and

persons associated with a member, shall use reasonable diligence to ascertain the best market for the subject security, and buy or sell in such market so that the resultant price to the customer is as favorable as possible under prevailing market conditions. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Clarify Wealth Management conducts regular reviews to determine if material differences in execution quality exist between broker/dealers. Among the factors that will be considered in determining whether a firm has used "reasonable diligence" to achieve best execution are:

- the character of the market for the security (e.g., price, volatility, relative liquidity and pressure on available communications);
- the size and type of transaction;
- the number of markets checked;
- accessibility of the quotation; and
- the terms and conditions of the order which result in the transaction, as communicated to the member and persons associated with the member.

#### **D. Transition Assistance Benefits**

LPL Financial provides various benefits and payments to Dually Registered Persons to assist with the costs (including foregone revenues during account transition) associated with transitioning his or her business to the LPL Financial platform (collectively referred to as "Transition Assistance"). The proceeds of such Transition Assistance payments are intended to be used for a variety of purposes, including but not necessarily limited to, providing working capital to assist in funding the Dually Registered Person's business, satisfying any outstanding debt owed to the Dually Registered Person's prior firm, offsetting account transfer fees (ACATs), technology set-up fees, marketing and mailing costs, stationary and licensure transfer fees, moving expenses, office space expenses, staffing support and termination fees associated with moving accounts. The amount of the Transition Assistance payments is often significant in relation to the overall revenue earned or compensation received by their prior firm. Such payments are generally based on the amount of business established at [his/her] prior firm and/or assets under custody. Please refer to the relevant Part 2B brochure supplement for more information about the specific Transition Payments your representative receives.

- Clarify Wealth Management received a LPL that is subject to a seven (7) year forgiveness period, ending September 06, 2029.

Such forgivable loans and promissory notes create a conflict of interest because Clarify Wealth Management and their investment advisor representatives have an incentive to recommend LPL based on the terms of the transition assistance rather than a client's best interest. This conflict of interest is mitigated by the fiduciary duty to act in a client's best interest and acting accordingly.

### **Item 13 – Review of Accounts**

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#### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by James Brandenburgh, Chief Compliance Officer of Clarify Wealth Management. Formal reviews are generally conducted at least annually or more or less frequently depending on the needs of the Client.

#### **B. Causes for Reviews**

Reviews are conducted more or less frequently at the Client's request. Accounts are reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account. The Client is encouraged to notify Clarify Wealth Management if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

#### **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the trustee or Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic

access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

## **Item 14 - Client Referrals and Other Compensation**

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### **A. Compensation Received by Clarify Wealth Management**

Clarify Wealth Management is a fee-based advisory firm, that is compensated by its Clients and not from any investment product. Clarify Wealth Management does not receive commissions or other compensation from product sponsors, broker-dealers or any un-related third party.

- Gifts valued at less than \$100, an occasional dinner or ticket to a sporting event, or reimbursement in connection with educational meetings with investment advisor representative, client workshops or events, marketing events or advertising initiatives, including services for identifying prospective clients are received.
- Compensation is not tied to the sale of products.
- Clarify Wealth Management receives economic benefit from LPL in reimbursement for marketing related expenses.

### **B. Client Referrals from Solicitors**

Clarify Wealth Management does not engage paid solicitors for Client referrals.

## **Item 15 – Custody**

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Clarify Wealth Management, Inc. does not have actual or constructive custody of client funds. LPL Financial will serve as the custodian of client assets on behalf of Clarify Wealth Management, Inc. Clarify Wealth Management, Inc. urges you to carefully review the statements provided by the custodian and compare such official custodial records to the account statements that may be provided by Clarify Wealth Management, Inc. For more information about custodians and brokerage practices, see Item 12 - Brokerage Practices.

## **Item 16 – Investment Discretion**

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Clarify Wealth Management, Inc. provides investment advisory services on a discretionary basis. Client are required to execute an Investment Advisory Agreement, naming Clarify Wealth Management, Inc. as the client's attorney and agent in fact, granting Clarify Wealth Management, Inc. full authority to buy, sell, or otherwise effect investment transactions involving the assets in the client's name found in the discretionary account.

## **Item 17 – Voting Client Securities**

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Clarify Wealth Management does not vote client proxies, but third-party money managers selected or recommended by our firm may vote proxies for clients. Clients will otherwise receive their proxies or other solicitations directly from their custodian.

- Clients may contact Clarify Wealth Management, Inc. at (513) 381-0001 to discuss any questions they may have with a particular solicitation.

## **Item 18 – Financial Information**

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Neither Clarify Wealth Management, nor its management, have any adverse financial situations that would reasonably impair the ability of Clarify Wealth Management to meet all obligations to its Clients.

- Neither Clarify Wealth Management, nor any of its advisory persons, has been subject to a bankruptcy or financial compromise.

- Clarify Wealth Management is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect fees of \$1,200 or more for services to be performed six months or more in advance.

## Privacy Policy

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Effective: March 29, 2024

### Our Commitment to You

Clarify Wealth Management, Inc. ("Clarify Wealth Management" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Clarify Wealth Management (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

Clarify Wealth Management does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

Driver's license number	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number(s)	Income and expenses
E-mail address(es)	Investment activity
Account information (including other institutions)	Investment experience and goals

### What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

### How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

#### How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
<b>Servicing our Clients</b> - We may share non-public personal information with non-affiliated third parties (such as brokers, custodians, regulators, credit agencies, consultants other financial institutions) as necessary for us to provide agreed services to you consistent with applicable law, including but not limited to: <ul style="list-style-type: none"> <li>Processing transactions;</li> <li>General account maintenance;</li> <li>Responding to regulators or legal investigations; and</li> <li>Credit reporting, etc.</li> </ul>	Yes	No
<b>Marketing Purposes</b> - Clarify Wealth Management does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Clarify Wealth Management or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b>	No	Not Shared
<b>Authorized Users</b> - Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent(s) or representative(s).	Yes	Yes
<b>Information About Former Clients</b> - Clarify Wealth Management does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared
<b>Broker/Dealer with Oversight Requirements</b> - Clarify Wealth Management will share certain trade data with LPL Financial, a FINRA/SIPC member broker/dealer with oversight requirements.	Yes	No

#### Other Important Information

**Information for California, North Dakota, and Vermont Customers:** In response to applicable state law, if the mailing address provided for your account is in California, North Dakota, or Vermont, we will automatically treat your account as if you do not want us to disclose your personal information to non-affiliated third parties for purposes of them marketing to you, except as permitted by the applicable state law.

**Massachusetts:** In response to a Massachusetts law, clients must “opt-in” to share non-public personal information with non-affiliated third parties before any personal information is disclosed. We may disclose non-public personal information to other financial institutions with whom we have joint business arrangements for proper business purposes in connection with the management or servicing of your account.

#### Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy and will provide you with a revised policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

#### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (513) 381-0001 or via email at [info@clarifywealth.com](mailto:info@clarifywealth.com).