

Item 1: Cover Page



Form ADV Part 2A Brochure

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This brochure provides information about the qualifications and business practices of Blue Investment Partners LLC. If you have any questions about the contents of this brochure, please contact us at the telephone number or email address listed above. 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. Blue Investment Partners LLC is a registered investment adviser, but registration does not imply a certain level of skill or training.

Additional information about Blue Investment Partners LLC is also available on the SEC's website at www.adviserinfo.sec.gov and by searching for CRD# 298444.

Item 2: Material Changes

In this Item, Blue Investment Partners LLC is required to identify and discuss material changes since the last time this brochure was updated. Since filing its last annual updating amendment on March 10, 2023, we have the following material changes to report:

- Our firm transitioned from state to SEC in Q2 2023. This brochure has been updated accordingly.

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Item 4: Advisory Business

Blue Investment Partners LLC (“Blue”) is a company formed in July 2018, registered with the U.S. Securities and Exchange Commission (“SEC”), and is principally owned by Matthew B. Dublin, CFA and Brett Hoover.

Blue offers portfolio management and financial guidance services to high net worth individuals and other clients such as foundations, endowments, trusts, estates, and corporations. We rely upon our unique and diverse institutional investment and wealth management experience when creating customized investment portfolios for our clients, emphasizing cost control and risk-return management. Blue generally provides these services through separately managed accounts on a fee-only basis.

Client partnerships begin with a comprehensive review of their current financial goals, needs, and priorities. Blue will assess the financial priorities of our clients, paying particular attention to risk tolerance, time horizon, liquidity needs, tax considerations, estate planning, the total cost of investment solutions, and any other factors that will influence portfolio construction. We will continually review these variables to determine if important portfolio inputs have changed, and we will adjust accordingly.

Upon completion of an initial review with the client and completion of an investment advisory agreement, Blue will work to open accounts with and/or transfer existing investment accounts to the custodian we recommend and if necessary, propose modifications to the client’s existing portfolio. Blue generally provides its services on a discretionary basis and will trade or modify the client portfolio when deemed appropriate. Blue will always act in the best interests of our clients and will be held to a fiduciary standard.

Blue will construct client portfolios with careful attention to costs or expenses. We generally use exchange-traded funds (“ETFs”) and mutual funds as the core of an investment portfolio. We may also use individual stocks, bonds, structured notes, or other investment vehicles to complete construction of an investment portfolio in line with client goals and preferences. Blue will utilize its own expertise and may also engage the assistance of third-parties (including independent and unaffiliated third-party investment advisers) to construct and rebalance portfolios in an efficient manner that contemplates the total return for clients after costs, expenses, and taxes.

Blue maintains several investment strategies that it manages internally. In addition, Blue has the discretion to retain sub-advisers for other specialized investment strategies.

Client accounts will be reviewed frequently and rebalanced to align with clients’ objectives. The frequency of any rebalances will be determined by the behavior of global financial markets and the investment discretion of the principals at Blue. We anticipate communicating with clients no less frequently than quarterly and expect clients to report to us any changes of relevance to their personal financial circumstances or investment priorities.

Blue prefers to manage client accounts without restrictions on which security types we may use and we expect to operate with full discretion. We do not plan to participate in wrap fee programs.

Included as part of its portfolio management and financial guidance services, Blue also generally provides financial planning and related consulting services to clients, including on such matters as estate and tax planning, insurance, education funding, and charitable giving. To the extent requested by a client, we may also recommend the services of other non-investment advisory professionals on these matters.

A conflict of interest exists with respect to financial planning services to the extent the financial plan recommends that the client engage Blue for investment management services. Clients are advised that they are under no obligation to act upon Blue’s financial planning analyses or recommendations, and if a

client elects to act on any such analyses or recommendations, he or she is under no obligation to effect the transaction through Blue or any of its investment adviser representatives.

When Blue provides investment advice to clients regarding clients' retirement plan accounts or individual retirement accounts, Blue is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act ("ERISA") and/or the Internal Revenue Code (the "Code"), as applicable, which are laws governing retirement accounts. The way Blue makes money creates some conflicts with clients' interests, so Blue operates under a special rule that requires Blue to act in clients' best interest and not put Blue's interest ahead of clients. Under this special rule's provisions, Blue must:

- i. Meet a professional standard of care when making investment recommendations (give prudent advice);
- ii. Never put Blue's financial interests ahead of clients when making recommendations (give loyal advice);
- iii. Avoid misleading statements about conflicts of interest, fees, and investments;
- iv. Follow policies and procedures designed to ensure that Blue gives advice that is in clients' best interest;
- v. Charge no more than is reasonable for Blue's services; and
- vi. Give clients basic information about conflicts of interest.

As of December 31, 2023, Blue manages \$259,663,527 in regulatory assets under management on a discretionary basis and \$0 on a non-discretionary basis.

Item 5: Fees and Compensation

- A. Investment management services are compensated through an asset-based fee of no more than 1.50%. The exact fee will be specified in the client agreement and in very unique situations may be negotiable due to the size and complexity of the accounts to be managed, or the expectation of additional assets. Blue and the client will discuss and agree upon the fee structure prior to beginning investment management services, and not all clients will pay the same fee. Blue may consider a fixed or minimum fee amount depending on the size and complexity of the client account. Lower fees for comparable services may be available from other sources.

Blue's fees are billed on a pro-rata annualized basis quarterly in arrears based upon the average daily balance of the assets in the previous quarter. Fees will be adjusted for deposits and withdrawals made during the quarter or prorated based on the billing period. Fees will be deducted from a client's managed account as authorized in the client agreement. Clients will receive invoices detailing the fees as part of their regular portfolio statements and communication.

Blue believes asset-based fees properly align the interests of Blue with its clients. When selecting actively managed mutual funds, Blue screens for favorable expense ratios and will not pay sales charges or Rule 12b-1 distribution fees. If a sub-adviser is engaged by a client, the client will pay the fee charged by the sub-adviser as an asset management fee, as well as an oversight fee to Blue. The total fees paid to a sub-adviser and to Blue will not exceed 3% of a client's assets under management annually. Similarly, if a client invests in mutual funds, ETFs, or other pooled investment vehicles, there will be costs at the fund level (e.g. the expense ratio, management fees, performance fees, etc.) that will be borne by the client.

Blue will not receive any other form of compensation from the purchase or sale of securities or investment products.

To the extent financial planning services are provided to clients, they are provided for no additional fee; clients simply pay their applicable asset-based fee as described above.

- B. In addition to the fees charged by Blue, clients will incur brokerage and other transaction costs. Please refer to Item 12: Brokerage Practices, for further information on such brokerage and other transaction costs. Clients will also typically incur additional charges related to the safekeeping and custody of client assets (such as paper statement fees, wire fees, etc.), mutual fund and other product-specific expenses, and ERISA-specific services for accounts subject to ERISA. These additional charges are separate and apart from the fees charged by Blue.
- C. If Blue or client terminates the advisory agreement before the end of a quarterly billing period, the pro rata fees earned through the effective date of the termination will be billed to the client.
- D. Neither Blue nor any of its supervised persons accepts compensation for the sale of securities or other investment products.

Item 6: Performance-Based Fees & Side-By-Side Management

Neither Blue nor any of its supervised persons accepts performance-based fees (fees based on a share of capital gains or capital appreciation of the assets of a client). Clients may pay performance fees to third-parties if they elect to use or invest with third party managers as part of an alternative asset investment strategy.

Item 7: Types of Clients

Blue provides investment advice to various institutional and individual clients such as:

- High net worth individuals
- Trusts or estates
- Limited Liability Companies
- Charitable organizations
- Retirement plans or 401Ks
- Other Institutional clients

Blue generally targets clients that have investable assets of at least \$2 million. We may, as an accommodation and/or with our discretion, accept clients with fewer investable assets.

Item 8: Methods of Analysis, Investment Strategies & Risk of Loss

Blue emphasizes fundamental analysis when selecting investments for our clients. We adhere to a long-term investment philosophy and manage risk through prudent diversification while constructing cost-efficient, bespoke portfolios. Our experience conducting fundamental due diligence, constructing portfolios, managing to specific and sophisticated risk parameters, and providing wealth management services provide the foundation for the work we do on behalf of our clients. In addition to fundamental analysis, Blue will also analyze secular and cyclical elements of securities markets and economies and may, in addition to fundamental analysis, use technical and quantitative methods.

Blue also offers options strategies, which may be suited for individuals, corporations and non-profit organizations (in all types of accounts) seeking to enhance cash flow generated from an individual stock or investment portfolio, to work out of current position(s) and/or to hedge against a decline in the price of an individual stock or investment portfolio.

One strategy combines the purchase of stocks and/or ETFs with the sale of covered call options. It may also include the sale of secured put options to enter a new position when deemed appropriate and allowable within the account type. In both cases, the process is designed to generate immediate options premium for the client.

A second strategy, designed for clients seeking a way to work out of a position(s) and/or to generate immediate options premium on an equity or equities the client already owns may involve the sale of covered call options, the sale of covered call spreads, the purchase of downside protective put options, the implementation of protective collars (the sale of calls and purchase of puts), among other conservative strategies deemed appropriate to meet the client's objectives.

Blue firmly believes that investment advisers add value through diligent asset allocation and portfolio construction, but also through behavioral coaching. Blue does not forecast or attempt to predict returns for various asset classes, but discusses with clients historical returns and volatility as measured by standard deviations (deviation from an observable mean outcome). We demonstrate to clients the importance of adhering to investment goals, setting reasonable expectations and encourage clients to maintain discipline during difficult investment environments.

Empirical evidence suggests investing in 'passive' and low-cost investment vehicles (ETFs, index funds, no-load low-fee mutual funds) has the potential to deliver attractive risk-adjusted net returns for clients. Blue intends to construct diversified portfolios that deliver tax and cost-efficient returns. The goals and risk tolerance of clients will dictate aspects of the initial asset allocation process, while adhering to these goals and a financial plan requires a coordinated effort between us and the client at all times.

Risk management is a critical part of our investment process and the degree of risk in a specific client portfolio will be dictated by their investment objectives as assessed during our ongoing goal setting and planning consultation. Analyzing historical market returns during significant downturns as well as over varied time periods (1, 3, 5, 10 years) and identifying average/best/worst returns during these periods will help clients understand portfolio risk. Blue seeks to evaluate portfolio risks on an ongoing basis and regularly stress-test portfolios against a variety of market and economic conditions.

Investing is never without risk and we expect our clients will be exposed to the following types of risk:

- General market risk
- Inflation risk
- Asset allocation risk

- Interest rate risk for cash or fixed income investments
- Individual stock or bond selection risk
- Credit risk for certain bond investments
- ETF NAV discount risk
- Currency risk for foreign investments
- Liquidity risk during times of market duress
- Taxes from capital gains in ETFs or mutual funds
- Risks specific to REITS (rates, pass-through taxes, regulatory requirements, cash flows/dividends, management execution, exempt status).

Investing in securities involves risk of loss that clients should be prepared to bear. Past performance does not guarantee future returns. Investing for the long term means that a client's account will be exposed to short-term fluctuations in the market and the behavioral impulse to make trading decisions based on such short-term market fluctuations. Blue does not condone short-term trading in an attempt to "time" the market, and instead coaches clients to remain committed to their financial goals. However, investing for the long term can expose clients to risks borne out of changes to interest rates, inflation, general economic conditions, market cycles, geopolitical shifts, and regulatory changes.

Investing in mutual funds does not guarantee a return on investment, and shareholders of a mutual fund may lose the principal that they've invested into a particular mutual fund. Mutual funds invest into underlying securities that comprise the mutual fund, and as such clients are exposed to the risks arising from such underlying securities. Mutual funds charge internal expenses to their shareholders (which can include management fees, administration fees, shareholder servicing fees, sales loads, redemption fees, and other fund fees and expenses, e.g.), and such internal expenses subtract from its potential for market appreciation. Shares of mutual funds may only be traded at their stated net asset value ("NAV"), calculated at the end of each day upon the market's close.

Investing in ETFs bears similar risks and incurs similar costs to investing in mutual funds as described above. However, shares of an ETF may be traded like stocks on the open market and are not redeemable at an NAV. As such, the value of an ETF may fluctuate throughout the day and investors will be subject to the cost associated with the bid-ask spread (the difference between the price a buyer is willing to pay (bid) for an ETF and the seller's offering (asking) price).

Clients are encouraged to carefully read the prospectus of any mutual fund or ETF to be purchased for investment to obtain a full understanding of its respective risks and costs.

Structured notes are complex products that include both a traditional fixed income (bond) component and a derivative component, and thus structured notes inherently reflect the risks of both bonds and derivatives. Derivatives in particular can display higher volatility, and structured notes overall tend to be less liquid than more traditional investment products. Structured notes with principal protection may afford some protection if held to maturity, not all structured notes feature principal protection and could lose the entirety of their value. If the issuer of a structured note defaults, an investor will lose the entire value of the investment.

The principal risks of investing in options strategies include, but are not limited to, the risk of investing in stocks that may lose value, the risk of limiting gains on equities in a rising market, the risk of unanticipated exercise of options, lack of liquidity in the options market, decrease in options premiums, the loss of some or all of one's investment. Tax advisors should be consulted regarding the effects on any specific investment. Please also read the OCC booklet for a more detailed explanation of possible risks of option strategies.

Item 9: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of Blue's advisory business or the integrity of Blue's management.

Item 10: Other Financial Industry Activities & Affiliations

- A. Neither Blue nor any of its management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.
- B. Neither Blue nor any of its management persons are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.
- C. Neither Blue nor any of its management persons have any business relationship or arrangement with any of the following related persons that is material to our advisory business or to our clients:
 - i. broker-dealer, municipal securities dealer, or government securities dealer or broker
 - ii. investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or “hedge fund,” and offshore fund)
 - iii. other investment adviser or financial planner
 - iv. futures commission merchant, commodity pool operator, or commodity trading advisor
 - v. banking or thrift institution
 - vi. accountant or accounting firm
 - vii. lawyer or law firm
 - viii. pension consultant
 - ix. real estate broker or dealer
 - x. sponsor or syndicator of limited partnerships
- D. Matthew Dublin is a licensed insurance agent and from time to time will earn an ordinary and customary commission from the sale of an insurance product in such capacity. This creates a conflict of interest, because Matthew Dublin has the potential to earn both an insurance commission and advisory fee revenue from a client. Matthew Dublin addresses this conflict of interest by fully disclosing his relationship with the applicable insurance provider, and informing clients that they are under no obligation to purchase an insurance product through him.
- E. To the extent that Blue may recommend or select a third-party adviser to manage a client's portfolio, it does not receive compensation directly or indirectly from such advisers that creates a material conflict of interest. Nor does Blue have other business relationships with such advisers that create a material conflict of interest. Prior to recommending or selecting a third-party adviser, Blue will ensure that it is properly licensed or reported.

Item 11: Code of Ethics, Participation or Interest in Client Transactions & Personal Trading

- A. Blue has adopted a code of ethics that will be provided to any client or prospective client upon request. Blue's code of ethics describes the standards of business conduct that Blue requires of its supervised persons, which is reflective of Blue's fiduciary obligations to act in the best interests of its clients. The code of ethics also includes sections related to compliance with securities laws, reporting of personal securities transactions and holdings, reporting of violations of the code of ethics to Blue's Chief Compliance Officer, pre-approval of certain investments by access persons, and the distribution of the code of ethics and any amendments to all supervised persons followed by a written acknowledgement of their receipt.
- B. Neither Blue nor any of its related persons recommends to clients, or buys or sells for client accounts, securities in which Blue or any of its related persons has a material financial interest.
- C. From time to time, Blue or its related persons will invest in the same securities (or related securities such as warrants, options or futures) that Blue or a related person recommends to clients. This has the potential to create a conflict of interest because it affords Blue or its related persons the opportunity to profit from the investment recommendations made to clients. Blue's policies and procedures and code of ethics address this potential conflict of interest by prohibiting such trading by Blue or its related persons if it would be to the detriment of any client and by monitoring for compliance through the reporting and review of personal securities transactions. In all instances Blue will act in the best interests of its clients.
- D. From time to time, Blue or its related persons will buy or sell securities for client accounts at or about the same time that Blue or a related person buys or sells the same securities for its own (or the related person's own) account. This has the potential to create a conflict of interest because it affords Blue or its related persons the opportunity to trade either before or after the trade is made in client accounts, and profit as a result. Blue's policies and procedures and code of ethics address this potential conflict of interest by prohibiting such trading by Blue or its related persons if it would be to the detriment of any client and by monitoring for compliance through the reporting and review of personal securities transactions. In all instances Blue will act in the best interests of its clients.

Item 12: Brokerage Practices

- A. Blue considers several factors when recommending a custodial broker-dealer for client transactions and determining the reasonableness of such custodial broker-dealer's compensation. Such factors include, but are not necessarily limited to:
- i. Expenses charged to the client in the form of trade execution as part of best execution evaluation.
 - ii. Asset custody services and associated fees.
 - iii. Investment products available to clients - ETFs, cash+, intelligent portfolios, etc.
 - iv. Competitiveness of trade/commissions rates and margin interest rates.
 - v. Reputation and financial stability.
 - vi. Cash management and alternative financing options for clients.
 - vii. Research products and services provided.
 - viii. Expenses charged to us.
 - ix. Technology and software solutions.

Assessing these factors as a whole allows Blue to fulfill its duty to seek best execution for its clients' securities transactions. However, Blue does not guarantee that the custodial broker-dealer recommended for client transactions will necessarily provide the best possible price, as price is not the sole factor considered when seeking best execution. After considering the factors above, Blue recommends Charles Schwab & Co., Inc. ("Schwab") as the custodial broker-dealer for client accounts.

For our clients' accounts that Schwab maintains, Schwab generally does not charge clients separately for custody services but is compensated by charging clients commissions or other fees on trades that it executes or that settle into a Schwab account. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in clients' accounts in Schwab's Cash Features Program. Schwab charges clients a flat dollar amount as a "prime broker" or "trade away" fee for each trade that Schwab has executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into a Schwab account. These fees are in addition to the commissions or other compensation clients pay the executing broker-dealer.

- i. Blue does not receive research and other soft dollar benefits in connection with client securities transactions, which are known as "soft dollar benefits". However, Schwab does provide certain products and services that are intended to directly benefit Blue, clients, or both. Such products and services include (a) an online platform through which Blue can monitor and review client accounts, (b) access to proprietary technology that allows for order entry, transaction processing, order aggregation, and account billing, (c) duplicate statements for client accounts and confirmations for client transactions, (d) trade rebalancing software, (e) back-office support, (f) invitations to Schwab's educational conferences at a discount or for free, (g) practice management consulting, (f) access to employee benefits providers, human capital consultants, and insurance providers, and (g) occasional business meals and entertainment. Schwab either provides these services itself, or it will arrange for third-party vendors to provide the services to us. Schwab also typically discounts or waives its fees for some of these services or pays all or a part of a third party's fees.

Schwab's services are free to us for so long as we retain at least \$10 million in our clients' assets under their custody, but are not contingent upon clients generating any threshold amount of trading commissions through their platform.

The products, services, and financial arrangements with Schwab described above have the potential to create a conflict of interest to the extent it incentivizes our recommendation of Schwab to our clients. Blue addresses this potential conflict of interest by fulsomely disclosing this potential conflict of interest in this brochure, by evaluating custodial broker-dealer options with a view toward the best interests of our clients and not the benefits to be received by us, and by adhering to our fiduciary duty at all times. Our recommendation of Schwab is primarily supported by the scope, quality, and price of Schwab's services and not Schwab's services that benefit only us.

- ii. Blue does not consider, in selecting or recommending custodial broker-dealers, whether Blue or a related person receives client referrals from a custodial broker-dealer or third-party.
 - iii. Blue does not routinely recommend, request, or require that a client direct Blue to execute transactions through a specified custodial broker-dealer.
- B. Adviser retains the ability to aggregate the purchase and sale of securities for clients' accounts with the goal of seeking more efficient execution and more consistent results across accounts. Aggregated trading instructions will not be placed if it would result in increased administrative and other costs, custodial burdens, or other disadvantages. If client trades are aggregated by Adviser, such aggregation will be done so as to not disadvantage any client and to treat all clients as fairly and equally as possible.

Item 13: Review of Accounts

- A. Client accounts are continuously monitored to ascertain conformity with client goals. Accounts are reviewed and discussed with clients periodically on both a formal and informal basis by Matthew B. Dublin, CFA or Brett Hoover, Managing Partners of Blue. The frequency of account reviews will depend on the nature of the account, market conditions, the type of strategy, and other considerations. We endeavor to make ourselves available to speak with clients and review their accounts when requested by the client. The reviews are conducted to monitor market fluctuations, performance, and portfolio allocations while ensuring consistency with client strategies. Investment allocations are revised if necessary with particular attention to cost and tax consequences of said revisions. Clients are encouraged to proactively reach out to Blue to discuss any changes to their personal or financial situation. We will provide clients with reports on a quarterly basis (at a minimum), unless otherwise agreed to with the client. The reports include a summary of holdings, portfolio valuation, and performance information.
- B. Other factors that may trigger a review include, but are not limited to, material developments in market conditions, material geopolitical events, and changes to a client's personal or financial situation (the birth of a child, preparing for a home purchase, plans to attend higher education, a job transition, impending retirement, death or disability among family members, etc.).
- C. The custodial broker-dealer for client's account will send account statements and reports directly to clients no less frequently than quarterly. Such statements and reports will be mailed to clients at their address of record or delivered electronically, depending on the client's election.

Item 14: Client Referrals and Other Compensation

- A. Nobody other than clients provides an economic benefit to Blue for providing investment advice or other advisory services to clients. However, as described above in Item 12, the custodial broker-dealer(s) recommended for client accounts provides certain products and services that are intended to directly benefit Blue, clients, or both.
- B. Neither Blue nor a related person directly or indirectly compensates a person who is not Blue's supervised person for client referrals.

Item 15: Custody

For clients that do not have their fees deducted directly from their account(s) and have not provided Blue with any standing letters of authorization to distribute funds from their account(s), Blue will not have any custody of client funds or securities. For clients that have their fees deducted directly from their account(s) or that have provided Blue with discretion as to amount and timing of disbursements pursuant to a standing letter of authorization to disburse funds from their account(s), Blue will typically be deemed to have limited custody over such clients' funds or securities pursuant to applicable custody rules and subsequent guidance thereto. At no time will Blue accept full custody of client funds or securities in the capacity of a custodial broker-dealer, and at all times client accounts will be held by a third-party qualified custodian as described in Item 12, above. Currently, there are no clients that have provided Blue with discretion as to the amount or timing of disbursements pursuant to a standing letter of authorization to disburse funds from their account(s). Thus, the sole reason Blue is deemed to have custody is by virtue of Blue's ability to deduct its fees from clients' accounts.

Blue has obtained written authorization from each client in the investment management agreement to deduct investment management fees from the account held by the third-party qualified custodian. Each time the investment management fee is deducted from a client account, Blue concurrently (1) sends the third-party qualified custodian an invoice or statement of the amount of the investment management fee to be deducted from the client's account, and (2) sends the client an invoice or statement itemizing the investment management fee. Itemization includes the formula used to calculate the investment management fee, the value of the assets under management on which the investment management fee is based, and the time period covered by the investment management fee. The third-party qualified custodian sends quarterly statements to clients showing all disbursements from the client's account(s), including the amount of investment management fees.

If a client receives account statements from both the custodial broker-dealer and Blue or a third-party report provider, client is urged to compare such account statements and advise Blue of any discrepancies between them.

Item 16: Investment Discretion

Blue accepts discretionary authority to manage securities accounts on behalf of clients only pursuant the mutual written agreement of Blue and the client through a power-of-attorney, which is typically contained in the advisory agreement signed by Blue and the client. Clients may place reasonable limitations on this discretionary authority so long as it is contained in a written agreement and/or power-of-attorney.

Item 17: Voting Client Securities

- A. Blue does not have and will not accept authority to vote client securities.
- B. Clients will receive their proxies or other solicitations directly from their custodial broker-dealer or a transfer agent, as applicable, and should direct any inquiries regarding such proxies or other solicitations directly to the sender.

Item 18: Financial Information

- A. Blue does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance.
- B. Blue does not have discretionary authority or custody of client funds or securities, require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance.
- C. Blue has not been the subject of a bankruptcy petition in the past ten years.
- A. Blue does not have any financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients.