

F T J FundChoice, L.L.C.

Appendix 1 of Form ADV Part 2A

The Wrap Brochure

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F T J FundChoice, L.L.C. (“FTJFC”, “we,” “us,” or “our”) is an investment advisor that is registered with the United States Securities and Exchange Commission (“SEC”). Registration with the SEC does not imply a certain level of skill or training.

This brochure provides information about the qualifications and business practices of F T J FundChoice, L.L.C. For more information about the brochure and the type of information that is required to be disclosed see the “General Instructions for Part 2 of Form ADV” by visiting www.sec.gov/rules/final/2010/ia-3060.pdf. If you have any questions about the contents of this brochure, please contact us at 800-379-2513 or 859-426-2000. The information in this brochure has not been approved or verified by the SEC or by any state securities authority.

Additional information about FTJFC is also available on the SEC’s website at: www.adviserinfo.sec.gov.

Item 2 - Material Changes

Since our last annual filing on March 14, 2018, the following material changes have occurred.

On May 25, 2018, we were acquired by NorthStar EYBA, LLC, a wholly-owned subsidiary of NorthStar Financial Services Group, LLC, a Delaware series LLC (“NorthStar”). NorthStar is controlled and managed by TA Associates, L.P. and its affiliates. The Other Financial Industry Activities and Affiliations section was revised to include reference to companies that are now affiliated with FTJFC, including CLS Investments, LLC, a Strategist in the FTJFC Strategist program.

In September 2018, we renamed the “ETF Trading/Custody Fee” to “Stock/ETF Trading & Custody Fee” and clarified how this fee is assessed. We added CLS Investments as a strategist in the Separately Managed Account Program, and we also added model portfolios from CLS Investments using individual stocks in the Stock/ETF Strategist Program. The corresponding fees are disclosed in Item 4 of this brochure.

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Item 4 - Services, Fees and Compensation

Overview of Our Advisory Services

The wrap fee program (the “Program”) described in this brochure is offered through investment advisor representatives (“IAR” or “IARs”) affiliated with registered investment advisory firms (“Investment Advisor” or “Investment Advisors”), with the Investment Advisor serving as the advisor for the client. To participate in the program, the client will enter into an Application and a Terms of Services and Use Agreement that outlines the services to be performed by the Investment Advisor, the authority of the Investment Advisor and the client over transactions in the client’s account, the compensation to be paid by the client, and other important provisions governing participation in the Program. It is the responsibility of the Investment Advisor to evaluate the client’s investment needs and objectives, as well as consult with the client to determine suitability of the various investment options provided in the Program.

A wrap fee program is an investment advisory program in which you pay one fee for both investment advisory services and transaction costs in your account. The wrap fee is not based directly upon the actual transaction or execution costs for the transactions within your account.

The Program offers the following investment options: a Stock/ETF Strategist Program or Separately Managed Account Program.

Stock/ETF Strategist Program

The Stock/ETF Strategist Program uses a third-party technology platform and consists of investment portfolio options comprised of mutual funds, exchange-traded funds, and/or stocks (collectively “Model Portfolios,”) managed by a group of third-party asset managers (“Strategists”) that we have selected and regularly monitor. We engage Strategists to develop and manage Model Portfolios, and the Strategists determine which investments to include in the Model Portfolios. The Strategist will periodically adjust and rebalance the Model Portfolio investments to remain consistent with their investment strategies. Any modification to the Model Portfolios by the Strategists are conducted through the sale and purchase of securities in your account, which may create tax ramifications for you.

In the event a Strategist or Model Portfolio is removed from the Program, FTJFC will notify your Investment Advisor of the change and request that action be taken to reassign the account by a specified date. If no action is taken by you or your Investment Advisor, FTJFC and or the Strategist reserve the right to map your account to an alternative Model Portfolio. No action on the part of the Investment Advisor is considered consent to the recommended alternative Model Portfolio.

Currently, the following Strategists are available in the Stock/ETF Strategist Program:

Advanced Asset Management Advisors	Ladenburg Thalmann Asset Management
Clark Capital Management Group	Litman Gregory Asset Management
CLS Investments	Main Management, LLC
Cougar Global Investments	Toews Corporation
Efficient Market Advisors	Vanguard
Horizon Investments	Wilshire Associates

Each Strategist offers Model Portfolios of various risk profiles and is responsible for creating and managing the Model Portfolios using investments available through our platform (“Strategist Model”). Your account will be invested in accordance with the Strategist Model you select with your Investment Advisor. Once you and your Investment Advisor have selected a Strategist Model, we will provide trading, reporting and administrative services. To the extent you or your Investment Advisor place any restrictions or reject any changes to the Strategist Model, your account will no longer be managed in accordance with the Strategist Model, and it will be you or your Investment Advisor’s responsibility to manage the account in a different manner. In such cases, you will no longer be charged the Strategist Fee. In the Stock/ETF Strategist Program, FTJFC and the Strategists are not acting as your investment advisor and do not possess knowledge of your individual information or investment goals and objectives. Further, FTJFC and the Strategists do not provide personalized investment advice to you. You remain the owner of all securities held in your Model Portfolio account and have all ownership rights associated with these securities.

Effective July 1, 2015, Strategist Models can be assigned to unified managed accounts (“UMA”). UMA allow Investment Advisors to allocate funds to multiple Strategist Models within a single custodial account, where each Strategist Model is assigned to a unique subaccount or “sleeve”.

Trading – Stock/ETF Strategist Program

Trading will occur through the brokerage account(s) you establish with the custodian. Strategists will provide FTJFC with instructions to rebalance or reallocate the Model Portfolios depending on their asset allocation philosophy or investment manager selection process. The adjustments to the asset allocations will result in transactions in your account. A minimum amount of five dollars per security is required on contributions and rebalance trades, and all Model Portfolio allocations must contain a minimum 1% allocation to cash. For distributions, positions are redeemed pro-rata unless otherwise specified. All stock and exchange-traded fund (“ETF”) trades are grouped and blocked by Strategist and allocated by block on a pro-rata basis. This includes rebalances as well as reassignment into or out of a Model Portfolio. Although stocks and ETFs held in Model Portfolios may be traded throughout the day at market prices, the last trade file will be sent to the custodian at or around 3 pm EST. You or your Investment Advisor shall instruct FTJFC that your account will be invested in accordance with the Model Portfolio as indicated on the New Account Application, Investment Direction Addendum, or other relevant FTJFC form and/or reassignment process. If the Model Portfolio changes and your Investment Adviser has not rejected that change, FTJFC will rebalance your account to align with the selected Model Portfolio. Your Investment Advisor or you may instruct FTJFC to terminate the use of the Model Portfolios at any time. You will receive notification of all transactions in your account in the form of an account statement provided by the custodian. FTJFC has policies and procedures in place to monitor best execution practices at the custodian. FTJFC will direct all trade execution to the custodian unless otherwise directed by the client. In certain circumstances, better execution may be available from broker-dealers other than the custodian, however, FTJFC reserves the right to accept or reject such accounts based on its ability to provide adequate account monitoring and best execution. With respect to accounts within the Stock/ETF Strategist Program, it may be impractical to execute transactions in a single day in response to a Model Portfolio change; you also instruct, authorize and direct that such accounts be traded in accordance with instructions on timing and price levels given by FTJFC to the custodian. All stock and ETF dividends will be paid to cash unless specifically requested.

Separately Managed Account Program

The Separately Managed Account (“SMA”) Program is managed by Strategists we have selected. Investment Advisors are responsible for assisting clients in completing a suitability review and the Strategists direct clients’ investments in individual securities accordingly. Similar to the ETF Strategist Program, you remain the owner of all securities held in your SMA with all associated ownership rights.

In the event a Strategist or Model Portfolio is removed from the program, FTJFC will notify your Investment Advisor of the change and request that action be taken to reassign the account by a specified date. If no action is taken by you or your Investment Advisor, FTJFC and or the Strategist reserve the right to map your account to an alternative model portfolio. No action on the part of the Investment Advisor is considered consent to the recommended alternative model portfolio.

Currently, we have engaged the following Strategists for the SMA Program:

Appleton Partners	CLS Investments	Meeder Private Wealth
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You and your Investment Advisor will select the SMA Program Strategist based on your risk profile and investment objective(s), and the SMA Program Strategists will manage your account accordingly using various investment options and strategies. FTJFC will provide reporting and administrative services. FTJFC does not act as your investment advisor. You will receive, or have received, the Form ADV Part 2A of any SMA Program Strategist selected by you and your Investment Advisor. It is recommended that you review that document carefully.

Trading – SMA Program

Trading will occur through the brokerage account(s) you establish with the custodian. Strategists in the SMA Program have discretionary authority to buy, sell, or otherwise effect transactions in stocks, options, bonds, mutual funds, exchange traded funds, and any other securities in the brokerage account(s). You will receive notification of all transactions in your account in the form of an account statement provided by the custodian. Strategists will submit trade instructions directly to the custodian, though Strategists may choose to execute trades through brokers or dealers other than the Custodian. This shall not obligate the Strategist to solicit competitive bids for each transaction or to seek the lowest commission cost available, as long as the Strategist reasonably believes the broker or dealer selected on the particular transaction can be expected to obtain a “best execution” market price and determines in good faith that the cost is reasonable relative to the value of the brokerage services provided by the broker to the Strategist, as may be consistent with applicable rules promulgated by the SEC. In particular, the Strategist may, in accordance with Section 28(e) of the Securities Exchange Act of 1934, cause brokers executing transactions to be paid commissions in excess of those another broker or dealer might charge, after determining in good faith that such amount of commission is reasonable in relation to the value of the services provided to the Strategist by broker. It is also understood that the Strategist may combine transactions with those of other clients and

may request the broker executing such transactions record the price as the average of the prices at which the broker executes such transactions.

ERISA Accounts

FTJFC does not currently offer the wrap fee program to ERISA covered retirement plans.

Program Portfolio Fees

1. Administration Fee

You will pay an annual Administration Fee to us for providing our reporting and accounting services. This fee will be deducted from your account monthly in arrears and is based on the average daily account balance (“ADB”) for the previous month. If your account was not open for the entire month, then the fee will be pro-rated. We may distribute a portion of the Administration Fee to an Investment Advisor who has significant assets invested in our platform or for other reasons within the discretion of FTJFC. The amount of any distribution is individually negotiated with each Investment Advisor. Any portion of the Administration Fee distributed to an Investment Advisor is retained by that Investment Advisor and does not constitute a reduction in the Administration Fee for you.

From	To	%
\$0.00	\$50,000.00	0.45%
\$50,000.01	\$100,000.00	0.30%
\$100,000.01	\$500,000.00	0.20%
\$500,000.01	\$1,000,000.00	0.15%
\$1,000,000.01	\$5,000,000.00	0.10%
Over \$5,000,000.00		0.08%

The tiered annual Administration Fee schedule for accounts opened after November 30, 2015, unless a different arrangement has been mutually agreed upon, is shown in the following table:

You may opt-in to an alternative calculation of your Administration Fee where the ADB of all accounts in your household are aggregated and apply that aggregate balance of accounts to the Administration Fee Schedule, as well as any Investment Advisor breakpoint or tiered schedule. A household

is defined as all registrations at the same residential address. The aggregation of your household accounts may reduce the total Administration Fee you pay to us. You should discuss this and other fee options with your Investment Advisor to ensure they are right for you.

2. Account Maintenance Fee

In addition to the Administration Fee, the current Account Maintenance Fee for accounts is \$25.00 or \$50.00 per account annually. If you elect to receive statements electronically, then the annual fee is \$25 per account or sleeve. If you elect to receive mailed statements and have a sleeved account, then the annual fee is \$50 for the first sleeve and \$25 for each additional sleeve. If you elect to receive mailed statements and have a non-sleeved account, then the annual fee is \$50 per account. Effective 12/1/2015, the FTJFC Account Maintenance Fee will be waived for accounts assigned to the tiered FTJFC Administration Fee schedule in households with \$400,000 or more in assets.

The Account Maintenance Fee may be discounted for Investment Advisors who have a significant amount of assets invested on our platform. The amount of the discount is individually negotiated with each Investment Advisor at our discretion. We may also charge miscellaneous fees associated with administrative services, such as processing wire or ACH transfers, check fees, low balance fees, asset transfers, termination fees, or overnighting checks. Contact us for a list of these fees.

3. Strategist Fee

Strategist Fees vary and are in addition to the Administration Fees charged by us and the fees charged by your Investment Advisor. Strategist Fees are billed and collected in the same manner as the Administration Fee. The fees for each Strategist in the ETF Strategist Program are as follows:

Strategist Name	Percentage	Strategist Name	Percentage
Advanced Asset Management Advisors	0.20%	Ladenburg Thalmann Asset Management	0.10%
Clark Capital Management Group	0.10%	Litman Gregory Asset Management	0.10%
		• Litman Gregory Masters models	• No additional charge
CLS Investments		Main Management, LLC	0.20%
• CLS Smart Risk models	No additional charge	• Main Management Active model	• No additional charge
• CLS Managed Income models	0.15%	• Main Management Diversified Alt model	• No additional charge
• CLS Active Alternative	0.20%		
• CLS stock models	0.20%		
Cougar Global Investments	0.20%	Toews Corporation	No additional charge
Efficient Market Advisors	0.20%	Vanguard	No additional charge
Horizon Investments	No additional charge	Wilshire Associates	0.10%

The fees for each Strategist in the SMA Program are as follows:

Strategist Name	Percentage		
Appleton Partners	0.20%		
CLS Investments	Assets Under Management	%	
	First \$500,000	0.60%	
	Next \$500,000	0.55%	
	Assets above \$1 million	0.50%	
Meeder Private Wealth	From	To	%
	\$0	\$1,999,999.99	0.70%
	\$2,000,000.00	\$4,999,999.99	0.55%
	\$5,000,000.00	\$9,999,999.99	0.45%
	Over \$9,999,999.99		0.35%

In some instances, we will retain a portion of some or all of the Strategist Fees. These Strategists include:

- Appleton Partners

In addition, some Strategists select affiliated mutual funds or ETFs when developing their Strategist model. These Strategists may share fees they collect from mutual funds or ETFs they manage with us. Below are the Strategists who share these fees with us:

- Advanced Asset Management Advisors
- Main Management, LLC

These fee sharing arrangements create a conflict of interest since we have an incentive to continue to recommend these Strategists for the ETF Strategist or SMA Programs. In addition, Strategists may refer or recommend their clients to invest via our mutual fund or exchange-traded fund platform. Finally, the Strategist Fee may be discounted for Investment Advisors who have a significant amount of assets invested on our platform. The amount of the discount is individually negotiated with each Investment Advisor at our discretion.

4. Trading and Custody Fee

A Trading and Custody Fee will be assessed on the aggregate amount of stock or ETF assets that are part of a Model Portfolio per the schedule below. This fee covers general charges for trading execution costs and certain administration fees that may be charged by the custodian. This fee will be deducted from your account monthly in arrears and is based on the average daily account balance (“ADB”) for the previous month on the ETF assets in your account. If your account was not open for the entire month, then the fee will be pro-rated.

Asset Value	Percentage
\$0.00 - \$250,000.00	0.20%
\$250,000.01 - \$500,000.00	0.15%
Over \$500,000.00	0.10%

The Trading and Custody Fee is billed and collected in the same manner as the Administration Fee. The Trading and Custody Fee may be discounted for Investment Advisors who have a significant amount of assets invested on our platform. The amount of the discount is individually negotiated with each Investment Advisor at our discretion. We may at our discretion distribute a portion of the Trading and Custody fee to the RIA.

5. Advisory Fees

Your Investment Advisor will charge an advisory fee for the services they provide. FTJFC does not receive any portion of this advisory fee as it relates to your account. Your advisory fee will be authorized by you during the account opening process and may only be increased by your written approval. Based on the schedule of advisory fees provided to FTJFC, FTJFC will calculate and deduct the advisory fees from your account in the manner specified in the FTJFC Terms of Services and Use Agreement. You should review the fees charged by your Investment Advisor which are outlined in your Investment Advisor’s Form ADV Part 2A. Fees paid to your Investment Advisor are in addition to any fees charged by us.

Other Issues Relating to Fees

FTJFC believes that its Trading and Custody fees are competitive with fees charged by other investment advisors for comparable services, especially in consideration of the fact that the costs of the Trading and Custody fees are included. Comparable services may be available, however, from other sources for lower fees.

Mutual Fund and ETF Expenses

Mutual funds and ETFs held in your Model Portfolio account impose internal administrative charges, fees or expenses, which may include management and administrative fees, 12b-1 fees and related servicing or marketing expenses, sub-transfer agent fees, deferred sales charges and other fees or expenses.

Some of these fees may not be billed to you directly but could impact the returns on individual mutual funds or ETFs held in your model portfolio account. Please consult the applicable prospectus or statement of additional information relating to your underlying model portfolio investments for more information.

Cost of Program Compared to Separate Purchase of Services

If the investment advisory services, brokerage, and custody services are paid separately, it is possible that independently the cost of those services may be less than the fees you pay for the Program. We urge you to evaluate the costs relative to your unique personal circumstance.

Fees for Additional Services

The fees discussed above do not cover certain charges associated with securities transactions in clients' accounts, including: (a) dealer markups, markdowns or spreads charged on transactions in over-the-counter securities; (b) costs relating to trading in certain foreign securities; (c) the internal charges and fees that may be imposed by any funds, (such as fund operating expenses, management fees, redemption fees, 12b-1 fees and other fees and expenses); (d) brokerage commissions or other charges imposed by broker-dealers or entities other than the custodian if and when trades are cleared by another broker-dealer; and (e) the charge to carry tax lot information on transferred mutual funds or other investment vehicles, postage and handling charges, returned check charges, transfer taxes; stock exchange fees or other fees mandated by law. Further information regarding charges and fees assessed by funds may be found in the appropriate prospectus or offering document.

In addition to the redemption fee above, a client may incur redemption fees when the Strategist to an investment strategy determines that it is in the goals of the investment strategy, to divest from certain funds prior to the expiration of the minimum holding period of the funds. Some mutual funds also assess redemption fees to investors upon the short-term sale of its funds. Depending on the particular mutual fund, this may include sales for rebalancing purposes. Please see the prospectus for the specific mutual fund for detailed information regarding such fees.

The Trading and Custody Fee does not cover certain custodial fees that may be charged for specific account services, such as ACAT transfers, electronic fund and wire transfer charges, and for other optional services elected by clients.

Payments to Financial Professionals and Firms

Your Investment Advisor may receive compensation as a result of your participation in the Program. In addition, based on the economic relationship between FTJFC and your Investment Advisor, your Investment Advisor may receive certain marketing allowances or a portion of the program fee we collect from you. Since the compensation your Investment Advisor receives may be more than what they received in another program or purchasing these services separately, your Investment Advisor may have a financial incentive to offer this Program over others.

Custody Services

Custody Services for the Program will be provided by TD Ameritrade Institutional. FTJFC participates in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. ("TD Ameritrade") member FINRA/SIPC. TD Ameritrade is an independent SEC-registered broker-dealer. TD Ameritrade and FTJFC are unaffiliated. TD Ameritrade offers services to FTJFC, which include custody of securities, trade execution, and clearance and settlement of transactions. FTJFC receives some benefits from TD Ameritrade through its participation in the TD Ameritrade Institutional program.

The investments in each model portfolio may be held in either a separate brokerage account at TDA or a UMA brokerage account with sleeves at TDA. The custodian typically receives a shareholder/servicing fee from the load-waived mutual funds held by the client accounts. This compensation ranges from 0.0% to 0.40% per annum of the amount invested through the Program in mutual funds. The custodian may also receive similar fees in respect to ETFs held in model portfolios.

FTJFC provides the custodian certain services in respect to custody arrangements. As such, the custodian will reimburse FTJFC for certain costs associated with the Program. FTJFC reserves the right to change the custodian and will notify you 30 days prior to such change. The custodian will send statements directly to you no less than quarterly. You should carefully review and compare these statements to any account information provided by us or your Investment Advisor.

FTJFC reserves the right to pass on to you clearing related fees and other charges imposed by the custodian in connection with your model portfolio account. Please refer to the TDA Institutional Maximum Fee, Commissions and Limits at www.ftjfundchoice.com for the most current list of fees.

Item 5 - Account Requirements and Types of Clients

Minimum Account Size

Stock/ETF Strategist Program accounts may be comprised of stocks, ETFs, mutual funds, and cash and are subject to a \$25,000 minimum account size per model portfolio.

SMA may be comprised of any security type and are subject to account minimums as specified by each SMA Program Strategist.

Types of Clients

FTJFC makes this program available to individuals, high net-worth individuals, corporations and other business entities, trusts, foundations, and endowments. This program is not available to qualified retirement plan clients including 401k, 457, and 403(b) plans.

Funding Your Account

You have four choices to fund your account:

1. Check
2. ACH (Automated Clearing House)
3. ACAT (Automated Customer Account Transfer Service)
4. Wire Transfer

Once the custodian receives your funds, you will not be able to withdraw new deposits from your account for seven business days to provide for proper check clearance. If you select ACAT as your funding choice, your assets at the previous custodian will be “transferred in-kind”. Consult your Investment Advisor prior to an ACAT transfer regarding permissible assets.

Withdrawal from the Program

You may terminate the Program at any time by providing written notice to us. We require that you have an Investment Advisor to participate in the Program. If you are unable to find a replacement, FTJFC has the right to terminate your participation in the Program.

Trade Error Policy

We have internal controls for the prevention of trade or model portfolio allocation errors, however on occasion errors may occur. We recommend that you regularly review your custodial statements. In the event you identify an error, you have 90 days from the occurrence of the error to notify us of its existence. Upon notification, we will perform an analysis of the reported discrepancy. During this 90-day period, if FTJFC is responsible for the error, we will seek to correct the error in a way that mitigates any losses. In the event an error results in a gain, we will retain such gains. If you do not notify us within 90 days of the occurrence of the error, you forfeit the reimbursement of any losses unless the error was the result of our bad faith, gross negligence, or willful misconduct.

Our CCO will maintain a record of identified errors, including details of the original transaction and the corrective actions.

Item 6 - Portfolio Manager Selection and Evaluation

Methods of Analysis, Investment Strategies and Risk of Loss

We will utilize specific qualitative and quantitative screening criteria to identify appropriate Strategists for the Program. The quantitative review focuses on the performance and track record of the Strategist as compared against benchmarks. Our qualitative analysis reviews information surrounding the operations of the Strategists, including history, experience, firm size and structure, investment analysis and decision-making process, and portfolio risk review. Qualitative screening includes a review of each Strategist’s organizational history and stability including: depth/experience of investment team

and research group, investment process and strategy, internal resource allocation, legitimacy of track record, experience with taxable clients, client servicing capabilities, and other characteristics. FTJFC may at its discretion contract with Rocation Investment Advisors to assist in performing quantitative and qualitative reviews on certain asset classes and/or Strategists.

Each Strategist is reviewed and analyzed in detail by the FTJFC Investment Committee. On an annual basis, the Investment Committee will review the performance of each Strategist model along with any organizational changes that may have occurred during the year.

In conjunction with the UMA option described earlier in this document, FTJFC and Advisory World developed a proprietary Risk Scoring tool for Investment Advisors branded “Market Movement Strategies”. This tool assists Investment Advisors in developing Model portfolios by assigning a risk score to each Strategist model on the FTJFC platform. The tool also defines each Strategist model as either strategic, tactical, or diversifier.

As your Investment Advisor determines the Strategist model to utilize based on your investment needs, you should consult their Investment Advisor’s Form ADV Part 2A for a full description of their investment analysis to determine how the Model Portfolio selected best suits your investment needs and risk tolerance.

Risk of Loss

The description contained herein is an overview of the risks entailed in our ETF Strategist Program and is not intended to be complete. All investing involves a risk of loss and the Strategist program could lose money over short or long periods.

Investing in securities is inherently risky

An investment in mutual funds, exchange-traded funds, or stocks could lose money. The Strategists cannot give any guarantee that they will achieve their investment objectives or that any client will receive a return of its investment. Although money market funds are considered to have low risk, they are affected by other types of risk, mainly interest-rate risk and inflation risk. The underlying value of the instruments within the money market fund may change depending on the direction of interest rates.

No Guarantees

The value of your investment could decline and be worth less than the principal initially invested. And while a money market fund seeks a stable share price, its yield fluctuates. In addition, mutual funds and exchange-traded funds are not insured or guaranteed by an agency of the U.S. government. Bond funds, unlike purchasing a bond directly, will not re-pay the principal at a set point in time.

Performance-Based Fees and Side-by-Side Management

Performance based fees are based on a share of capital gains on, or capital appreciation of, the assets of a client. An advisor charging performance fees to some accounts face a variety of conflicts because the advisor can potentially receive greater fees from its accounts having a performance-based compensation structure than from those accounts it charges a fee unrelated to performance (e.g., an asset-based fee). As a result, the advisor may have an incentive to direct the best investment approach, or to allocate or sequence trades in favor of the account that pays a performance fee.

We do not charge a performance-based fee.

Proxy Voting

We will not exercise proxy voting authority. The obligation to vote proxies shall at all-times rest with you. Our Custodial Partner will send all proxy information directly to you. You should contact your Investment Advisor if you have questions about voting proxies.

Item 7 - Client Information Provided to Strategists

Except as specified in the description of the SMA Program, although the Strategists remain responsible for managing the model portfolios, they are not provided your individual information or investment goals and objectives, and do not have a direct relationship with you.

Item 8 - Client Contact with the Strategists

Any questions regarding the management of the model portfolios or your account should be directed to your Investment Advisor, or our Customer Service Representatives at 800.379.2513, option 4.

Item 9 - Additional Information

Disciplinary Information

FTJFC, including all employees, has not been involved in any legal or disciplinary events in the past 10 years that would be material to a client's evaluation of the company or its personnel.

Other Financial Industry Activities and Affiliations

As discussed above, we are affiliated with NorthStar Financial Services Group, LLC ("NorthStar"). NorthStar also has the following affiliates: CLS Investments, LLC, NorthStar Topco, LLC, Northern Lights Distributors, LLC, Orion Advisor Services, LLC, Gemini Fund Services, LLC, Gemini Alternative Funds, LLC, Gemini Hedge Fund Services, LLC, Blu Giant, LLC, Northern Lights Compliance Services, LLC, NorthStar CTC Holdings, Inc., and Constellation Trust Company. Except as otherwise described below, none of the NorthStar affiliates participates in the management or execution of FTJFC's business and, except as described below, FTJFC does not have business relationships with any NorthStar affiliates that is material to its business and clients.

Due to our relationship with NorthStar, we are now affiliated with CLS Investments, LLC ("CLS"), a Strategist that makes certain model portfolios available as part of our Strategist and SMA Programs. We are not affiliated with any other Strategists within the Strategist program. However, certain Strategists will share fees with us as discussed above in *Fees and Compensation*. These fees are negotiated between us and the Strategist. Given this arrangement we have an incentive to continue to recommend Strategists that share fees with us. In addition, due to the fact that CLS is an affiliate, FTJFC has an incentive to continue to include CLS as a Strategist. FTJFC addresses these conflicts of interest by the application of its policies and procedures related to the selection and oversight of Strategists and disclosure of the fee receipt and affiliation through this Brochure. Furthermore, Investment Advisors are free to utilize any Strategist made available as part of the Strategist Program.

We utilize the back office system provided by Orion Advisor Services, LLC ("Orion"), another NorthStar affiliated company, for trade processing, account management, and performance reporting. FTJFC believes that the utilization of Orion does not create a conflict of interest.

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

We have adopted a Code of Ethics ("Code") pursuant to Rule 204A-1 under the Investment Advisers Act of 1940. Procedures have been adopted to ensure compliance with the provisions of the Code, including pre-approval of personal securities transactions for certain employees, annual affirmations of compliance and regular reviews of holdings and transactions. A copy of the Code is available upon request by contacting us at (859) 426-2000.

Review of Accounts

Strategists are subject to quantitative and qualitative reviews initially, and periodically thereafter. We do not perform any review of your accounts. Instead, it is up to your Investment Advisor to review your account. Please review your Investment Advisor's Form ADV Part 2A to understand their review process over your account.

For those friends and family accounts where we act as Advisor, we will review accounts on an as-needed basis.

Client Referrals and Other Compensation

We do not compensate any person for client referrals, nor do we offer or receive sales awards or prizes for providing investment advice to you.

As disclosed above, FTJFC participates in TD Ameritrade's institutional customer program and we may recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between FTJFC's participation in the program and the services it gives to its clients, although FTJFC receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving FTJFC participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees

and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Advisor by third party vendors. These benefits include various technological tools. TD Ameritrade may also have paid for business consulting and professional services received by FTJFC's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit FTJFC but may not benefit its client accounts. These products or services may assist FTJFC in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help FTJFC manage and further develop its business enterprise. The benefits received by FTJFC or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. Clients should be aware that the receipt of economic benefits by FTJFC or its related persons in and of itself creates a potential conflict of interest and may indirectly influence FTJFC's choice of TD Ameritrade for custody and brokerage services.

FTJFC also receives from TD Ameritrade certain additional economic benefits ("Additional Services") that may or may not be offered to any other independent investment Advisors participating in the program. Specifically, the Additional Services include Orion, Advisory World, TSCI, Thomson Reuters Inc., Wilshire Associates, Rocaton Investment Advisors, and DocuSign.

TD Ameritrade provides the Additional Services to FTJFC in its sole discretion and at its own expense, and FTJFC does not pay any fees to TD Ameritrade for the Additional Services. FTJFC and TD Ameritrade have entered into a separate agreement ("Additional Services Addendum") to govern the terms of the provision of the Additional Services.

FTJFC's receipt of Additional Services raises potential conflicts of interest. In providing Additional Services to FTJFC, TD Ameritrade most likely considers the amount and profitability to TD Ameritrade of the assets in, and trades placed for, FTJFC's client accounts maintained with TD Ameritrade. TD Ameritrade has the right to terminate the Additional Services Addendum with FTJFC, in its sole discretion, provided certain conditions are not met. Consequently, in order to continue to obtain the Additional Services from TD Ameritrade, FTJFC may have an incentive to recommend to its clients that assets be held in custody with TD Ameritrade and to place transactions for client accounts with TD Ameritrade. FTJFC's receipt of Additional Services does not diminish its duty to act in the best interests of its clients, including to seek best execution of trades for client accounts.

Financial Information

FTJFC has never filed for bankruptcy and is not aware of any financial condition that is expected to affect its ability to manage your account.