

**Part 2A of Form ADV: Firm Brochure**  
**CoBiz Wealth**  
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This brochure provides information about the qualifications and business practices of CoBiz Investment Management, LLC doing business as CoBiz Wealth. If you have any questions about the contents of this brochure, please contact us at (303) 291-4700. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about CoBiz Investment Management, LLC. is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

CoBiz Investment Management, LLC. is a registered investment adviser. Registration does not imply a certain level of skill or training.

## **2. Material Changes**

Since the last annual update for CoBiz Investment Management on 3/28/2012, the following material changes have occurred:

- The Firm eliminated all soft dollar trading practices in 2012.
- As of 01/01/2013 Financial Designs Ltd is no longer an affiliate of CoBiz Investment Management.
- CoBiz Investment Management updated Part 1 of Form ADV Q1, 2013, to reflect that we are now doing business as “CoBiz Wealth.”

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#### **4. Advisory Business**

CoBiz Wealth is a registered investment adviser that has been in business since 1975. Our firm combines intellectual rigor and a disciplined process to create customized diversified investment portfolios for its clients. We build portfolios one client at a time, using a hybrid open architecture approach that provides broad opportunity. We combine the expertise of our in-house investment team, responsible for managing our proprietary equity and fixed income portfolios, with the capabilities of external managers with complementary styles and methodologies, to implement investment solutions that are global in nature and thoroughly researched.

The principal owner of CoBiz Wealth is CoBiz IM, Inc., a domestic entity and subsidiary of parent company, Co-Biz Financial Inc. (NASDAQ: COBZ).

CoBiz Wealth primarily engages in providing investment supervisory services to individuals, trusts, estates, charitable organizations, corporations or other business entities. The Firm also furnishes investment advice through consultations.

CoBiz Wealth tailors advisory services to the individual needs of clients by personalizing its portfolio management services so that each client has a customized investment plan. As part of this investment plan clients may impose some restrictions on investing in certain securities or types of securities. Security level restrictions may not be applied for purchased or held mutual funds, exchange traded funds, separately managed accounts or other third party investment products. Investment strategies are guided by a deep knowledge of our clients' current situation and future plans. Our strategies are able to adapt to our client's changing needs and are periodically reassessed throughout the year.

CoBiz Wealth participates in wrap fee programs by providing portfolio management services. There are no material differences in how wrap fee accounts are managed. CoBiz Wealth receives a portion of the wrap fee for the services provided.

CoBiz Wealth manages client assets on both a discretionary and non-discretionary basis. As of 12/31/2012, CoBiz Wealth managed \$ 706,814,760 in discretionary assets and \$ 25,057,793 in non-discretionary assets for an approximate total of \$ 731,872,553 in assets under management.

A copy of CoBiz Wealth's privacy policy notice and a written disclosure statement that meet the requirements of Rule 204-3 of the Advisers Act, shall be provided to each client prior to or in conjunction with the execution of the Agreement. Any client who has not received a copy of CoBiz Wealth's written disclosure statement at least forty-eight (48) hours prior to executing the Agreement shall have five (5) business days subsequent to executing the agreement to terminate CoBiz Wealth's services without penalty.

#### **5. Fees and Compensation**

CoBiz Wealth generally offers advisory services for fees based upon a percentage of assets under management. CoBiz Wealth charges a management fee for each calendar quarter during any part of which a client agreement is in effect. The management fee is paid quarterly, in arrears, based upon a percentage of the market value of the assets being managed by CoBiz Wealth, which is determined on the last day of the preceding quarter. Fees are computed based upon the aggregate of family or related assets under management and then charged proportionately.

Annual Fee Schedule - Investment Account

For All Assets: Suggested Minimum \$1,000,000

First \$2,000,000 @ 1.00%

Next \$3,000,000 @ 0.80%

Next \$5,000,000 @ 0.70%

Next \$10,000,000 @ 0.30%

Next \$10,000,000 @ 0.25%

\$30,000,000 or more - Negotiable

Annual Fee Schedule - Fixed Income Account  
For All Assets: Suggested Minimum \$1,000,000  
First \$2,500,000 @ 0.50%  
Next \$2,500,000 @ 0.35%  
Next \$5,000,000 @ 0.25%  
\$10,000,000 or more @ 0.20%

Fees are negotiable depending upon the market value of the assets under management and the type of investment management services to be rendered. CoBiz Wealth, in its sole discretion, may negotiate to charge a lesser management fee based upon certain criteria (i.e., anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client, account retention, pro bono activities, etc).

For advisory services offered for fees based upon a percentage of assets under management, the client agreement authorizes CoBiz Wealth through Financial Institution(s) to deduct fees from the client's assets for the amount of CoBiz Wealth's fee and to directly remit that management fee to CoBiz Wealth in accordance with applicable custody rules. Financial Institution(s) shall include, but are not limited to, any custodian or broker-dealer recommended by CoBiz Wealth, custodian or broker-dealer directed by the client, trust companies, separate account managers, banks, etc. The Financial Institution(s) recommended by CoBiz Wealth have agreed to send a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of management fees paid directly to CoBiz Wealth. Clients also have the option to pay the management fee by check.

The management fee is exclusive of, and in addition to brokerage commissions, transaction fees, custodian fees, mutual fund expenses, separately managed account fees and other related costs, which shall be incurred by the client. CoBiz Wealth shall not receive any portion of these commissions, fees, and costs. Please see Item 12 for more information on brokerage practices.

CoBiz Wealth may refer the client to an outside investment advisor (Sub-Advisor) to perform investment management services over a portion of the client's portfolio. Specific services and fees related to separately managed accounts will be available in the outside investment advisor's current disclosure document and on CoBiz Wealth's Separate Account Management Authorization Agreement. CoBiz Wealth may choose to use one or more Sub-Advisors in a client's portfolio with the goal of providing more specialized investment diversification and expanded product offerings.

For the initial quarter that investment management services are rendered, the management fee shall be calculated on a prorata basis. The Agreement between CoBiz Wealth and the client will continue in effect until terminated by either party pursuant to the terms of the Agreement. CoBiz Wealth's fee shall be prorated through the date of termination based on the number of days in the calendar quarter during which the Agreement was in effect.

The client may make additions to and withdrawals from the account at any time, subject to CoBiz Wealth's right to terminate an account. However, CoBiz Wealth generally designs its portfolios as long-term investments and asset withdrawals may impair the achievement of a client's investment objectives.

No employee of CoBiz Wealth accepts compensation for the sale of securities or other investment products. A small portion of CoBiz Wealth's compensation is from hourly consulting charges. Hourly consulting arrangements are billed monthly for fees incurred.

Investment Advice through Consultations  
Hourly Consulting Fee Schedule:  
Principal: \$400  
Portfolio Manager: \$225  
Associate: \$100  
Administrative: \$50  
Minimum Fee \$1,000

The rates are subject to change. Consultations are billed on a monthly basis. The hours spent by each employee are calculated and multiplied by the appropriate rate. A bill is then submitted for payment. The hourly rate is negotiable under special circumstances. For example, when a substantial project with many hours is projected, a fee for the entire project may be requested. The hourly fee rate does not include certain administrative charges (mailing costs, conference call expenses, etc.) that will be billed to the client in addition to the hourly fee. The hourly engagement contract may be terminated by either party in writing at any time.

## **6. Performance-Based Fees and Side-By-Side Management**

No employee of CoBiz Wealth accepts performance-based fees for managing a client account.

## **7. Types of Clients**

CoBiz Wealth provides investment management services primarily to individuals, trusts, estates, charitable organizations, corporations and business entities.

## **8. Methods of Analysis, Investment Strategies and Risk of Loss**

CoBiz Wealth uses the following methods of security analysis when formulating investment advice: charting, fundamental, technical and cyclical. The main sources of information CoBiz Wealth utilizes include: financial newspapers and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses, filings with the Securities and Exchange Commission and company press releases. The investment strategies used to implement any investment advice given to clients include primarily long-term purchases (securities held at least a year), but may also include: short-term purchases (securities sold within a year), separately managed accounts, option writing, including covered options, uncovered options or spreading strategies.

Investing in securities involves risk of loss that clients should be prepared to bear.

In recommending an investment strategy, circumstances of the client(s) are considered. Appropriate recommendations are made based on the risk tolerance of the client. CoBiz Wealth may recommend that clients that are "accredited investors" as defined under Rule 501 of the Securities Act of 1933, as amended, invest in private placement securities, which may include debt, equity, and/or pooled investment vehicles when consistent with the client's investment objectives. When CoBiz Wealth recommends that the client invest in private placement securities, CoBiz Wealth shall receive no additional compensation but shall continue to receive applicable investment advisory fees on the client's assets under management. CoBiz Wealth may also provide advice about exchange traded funds (ETFs), real estate investment trusts (REITs) and any type of investment held in a client's portfolio at the beginning of the advisory relationship.

## **9. Disciplinary Information**

There have been no material legal or disciplinary events involving CoBiz Wealth or any of its employees.

## **10. Other Financial Industry Activities and Affiliations**

CoBiz Wealth is owned by CoBiz Financial Inc., ("CoBiz") and is therefore part of the CoBiz family of financial services companies. The CoBiz family contains other firms, as described below that may offer complimentary services to some of CoBiz Wealth's clients. When an employee of CoBiz Wealth refers a client to one of these firms, and the client subsequently engages that firm, the CoBiz Wealth employee may receive a referral fee from such firm or from CoBiz in consideration for the referral.

The CoBiz family is made up of the following financial services companies:

**Green Manning & Bunch ("GMB").** GMB is a FINRA registered broker-dealer that provides investment banking services, including M&A advisory services and private debt placement, including a mezzanine fund of which CoBiz is a limited partner.

**Colorado Business Bank and Arizona Business Bank ("CBB" and "ABB").** CBB and ABB offer a broad range of sophisticated banking services, including credit, treasury management and deposit products. CBB and ABB are both part of CoBiz Bank.

**CoBiz Insurance Inc. ("CoBiz Insurance").** CoBiz Insurance offers a full range of commercial insurance, consulting and risk manager services.

**CoBiz Trust ("CoBiz Trust").** CoBiz Trust (a division of CBB) offers fiduciary, financial and multi-office solutions.

All clients of CoBiz Wealth that use the services of any of the other CoBiz family companies are advised of the relationship between CoBiz Wealth and those companies and would require execution of a separate written agreement with that CoBiz company setting forth the terms and conditions of that relationship.

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

CoBiz Wealth has adopted a Code of Ethics that sets forth the standards of conduct expected in its associated persons and requires compliance with applicable securities laws. In accordance with Section 204A of the Advisers Act, CoBiz Wealth's Code of Ethics contains written policies reasonably designed to prevent the unlawful use of material non-public information by CoBiz Wealth or any of its associated persons. The Code of Ethics also requires that certain employees (called "Access Persons") report their personal securities holdings and transactions and obtain pre-approval of certain investments such as initial public offerings and limited offerings. Clients or prospective clients may contact CoBiz Wealth to request a copy of its Code of Ethics.

CoBiz Wealth and persons associated with CoBiz Wealth ("Associated Persons") are permitted to buy or sell securities that it also recommends to clients consistent with CoBiz Wealth's policies and procedures. None of CoBiz Wealth's Access Persons may effect for themselves or for their immediate family (i.e., spouse, minor children, and adults living in the same household as the Access Person) any transactions in a security which is being actively purchased or sold on behalf of any of CoBiz Wealth's clients. When CoBiz Wealth is purchasing or considering for purchase any security on behalf of a client, no Access Person may effect a transaction in that security prior to the completion of the purchase or until a decision has been made not to purchase such security. Similarly, when CoBiz Wealth is selling or considering the sale of any security on behalf of a client, no Access Person may effect a transaction in that security prior to the completion of the sale or until a decision has been made not to sell such security. These requirements are not applicable to: (i) direct obligations of the Government of the United States; (ii) money market instruments, bankers' acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments; (iii) shares issued by mutual funds or money market funds; and (iv) shares issued by unit investment trusts that are invested exclusively in one or more mutual funds.

## **12. Brokerage Practices**

CoBiz Wealth shall generally recommend the brokerage, clearing and/or custodial services of numerous broker-dealers and/or banks for investment management accounts. CoBiz Wealth may only implement its investment management recommendations after the client has arranged for and furnished CoBiz Wealth with all information and authorization regarding accounts with appropriate Financial Institution(s).

Clients may incur certain charges imposed by the Financial Institution(s) and other third parties such as custodial fees, separate account manager fees, charges imposed directly by a mutual fund or exchange traded fund in the account, which shall be disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), deferred sales charges, odd lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Additionally, for assets outside of any wrap fee programs, clients may incur brokerage commissions and transaction fees. Such charges, fees and commissions are exclusive of and in addition to CoBiz Wealth's fee.

Factors which CoBiz Wealth considers in recommending particular Financial Institution(s), or any other broker-dealer, to clients include their respective financial strength, reputation, execution, pricing, research and service. The commissions, separate account management fees, custodial fees and/or transaction fees charged by Financial Institution(s) may be higher or lower than those charged by other broker-dealers. The commissions paid by CoBiz Wealth's clients shall comply with CoBiz Wealth's duty to obtain "best execution." However, a client may pay a commission that is higher than what another qualified broker-dealer might charge to effect the same transaction where CoBiz Wealth determines, in good faith, that the commission is reasonable in relation to the value of the brokerage and research services received. 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 among others, the value of research provided, execution capability, commission rates and responsiveness. Consistent with the foregoing, while CoBiz Wealth will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client transactions.

If the client requests CoBiz Wealth to arrange for the execution of securities brokerage transactions for the client's account, CoBiz Wealth shall direct such transactions through broker-dealers that CoBiz Wealth reasonably believes will provide best execution. Transactions may be cleared through other broker-dealers with whom CoBiz Wealth and the Financial Institution(s) have entered into agreements for prime brokerage clearing services. CoBiz Wealth shall periodically and systematically review its policies and procedures regarding recommending broker-dealers to its clients in light of its duty to obtain best execution.

#### Brokerage for Client Referrals:

CoBiz Wealth has entered into an agreement with Fidelity Institutional Wealth Services and its affiliates (collectively referred to as "Fidelity") to participate in the Fidelity Wealth Advisor Solutions Program ("WAS"), a referral service designed to match investors with an independent investment advisor in their area. CoBiz Wealth does not compensate or receive any compensation from Fidelity for participating in WAS. CoBiz Wealth has agreed not to charge clients introduced through WAS fees or costs greater than the fees or costs CoBiz Wealth charges its advisory clients who were not introduced through WAS, and who have similar portfolios under management with CoBiz Wealth. CoBiz Wealth's participation in WAS may raise potential conflicts of interest. Although not required by WAS, CoBiz Wealth may be more likely to execute transactions for their clients referred through WAS with Fidelity consistent with CoBiz Wealth's duty of best execution as further discussed in response to item 12 (above). CoBiz Wealth may have an incentive to select or recommend a broker-dealer based on its interest in receiving client referrals, rather than on its clients' interest in receiving most favorable execution.

#### Directed Brokerage:

A client may direct CoBiz Wealth in writing to use a particular broker-dealer to execute some or all transactions. In that case, the client will negotiate terms and agreements for the account with that broker-dealer, and CoBiz Wealth will not seek better execution services or prices from other broker-dealers or be able to "batch" client transactions for execution through other broker-dealers with orders for other accounts managed by CoBiz Wealth (as described below). As a result, the client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices on transactions for the account than would otherwise be the case.

In instances where CoBiz Wealth trades securities with the directed broker-dealer for the client's account or otherwise trades with the broker-dealer or receives business from the broker-dealer, potential conflicts may arise. Subject to its duty of best execution, CoBiz Wealth may decline a client's request to direct brokerage if, in CoBiz Wealth's sole discretion, such directed brokerage arrangements would result in additional operational difficulties.

Transactions for each client generally will be effected independently, unless CoBiz Wealth decides to purchase or sell the same securities for several clients at approximately the same time. CoBiz Wealth may (but is not obligated to) combine or "batch" such orders to obtain best execution, to negotiate more favorable commission rates, or to allocate equitably among CoBiz Wealth's clients differences in prices



and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will generally be averaged as to price and allocated among CoBiz Wealth's clients prorata to the purchase and sale orders placed for each client on any given day. To the extent that CoBiz Wealth determines to aggregate client orders for the purchase or sale of securities, including securities in which CoBiz Wealth's Advisory Affiliate(s) may invest, CoBiz Wealth shall generally do so in accordance with applicable rules promulgated under the Advisers Act and no-action guidance provided by the staff of the U.S. Securities and Exchange Commission. CoBiz Wealth shall not receive any additional compensation or remuneration as a result of the aggregation.

In the event that CoBiz Wealth determines that a prorated allocation is not appropriate under the particular circumstances, the allocation will be made based upon other relevant factors, which may include: (i) when only a small percentage of the order is executed, shares may be allocated to the account with the smallest order or the smallest position or to an account that is out-of-line with respect to security or sector weightings relative to other portfolios, with similar mandates; (ii) allocation may be given to one account when one account has limitations in its investment guidelines which prohibit it from purchasing other securities which are expected to produce similar investment results and can be purchased by other accounts; (iii) if an account reaches an investment guideline limit and cannot participate in an allocation, shares may be reallocated to other accounts (this may be due to unforeseen changes in an account's assets after an order is placed); (iv) with respect to sale allocations, allocations may be given to accounts low in cash; (v) in cases when a prorated allocation of a potential execution would result in a de minimis allocation in one or more accounts, CoBiz Wealth may exclude the account(s) from the allocation; the transactions may be executed on a prorata basis among the remaining accounts; or (vi) in cases where a small proportion of an order is executed in all accounts, shares may be allocated at random.

### **13. Review of Accounts**

CoBiz Wealth monitors client portfolios as part of an ongoing process while regular account reviews are conducted periodically by the client's portfolio manager. All investment advisory clients are encouraged to discuss their needs, goals and objectives with CoBiz Wealth and to keep CoBiz Wealth informed of any changes thereto. CoBiz Wealth shall contact investment advisory clients at least annually to review previous services and/or recommendations and to discuss the impact resulting from any changes in the client's financial situation and/or investment objectives.

Unless otherwise agreed upon, clients are provided with regular summary account statements directly from their Financial Institution(s) for the client accounts. Those clients to whom CoBiz Wealth provides investment advisory services will also receive quarterly written reports from CoBiz Wealth that may include such relevant account and/or market-related information such as an inventory of account holdings and account performance. These reports may be delivered electronically at the client's request with the execution of an Electronic Document Delivery Authorization form.

### **14. Client Referrals and Other Compensation**

CoBiz Wealth participates in the CoBiz Financial referral program as described in Item 10 (above). If a client is introduced to CoBiz Wealth by either an unaffiliated or an affiliated solicitor, CoBiz Wealth may pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Advisers Act and any corresponding state securities law requirements. Any such referral fee shall be paid solely from CoBiz Wealth's investment management fee, and shall not result in any additional charge to the client. If the client is introduced to CoBiz Wealth by an unaffiliated solicitor, the solicitor shall provide the client with a copy of CoBiz Wealth's written disclosure statement which meets the requirements of rule 204-3 of the Advisers Act, and a copy of the solicitor's disclosure statement containing the terms and conditions of the solicitation arrangement including compensation. Any affiliated solicitor of CoBiz Wealth shall disclose the nature of his/her relationship to prospective clients at the time of the solicitation and will provide all prospective clients with a copy of CoBiz Wealth's written disclosure statement at the time of the solicitation.

CoBiz Wealth currently compensates one solicitor for client referrals. These solicitors are provided an allocation of a referred client's management fee based upon an agreed percentage.

CoBiz Wealth participates in the Fidelity Wealth Advisor Solutions Program (the "WAS Program"), through which CoBiz Wealth receives referrals from Strategic Advisers, Inc. ("SAI"), a registered investment adviser and subsidiary of FMR LLC, the parent company of Fidelity Investments. CoBiz Wealth is independent and not affiliated with SAI or FMR LLC. SAI does not supervise or control CoBiz Wealth, and SAI has no responsibility or oversight for CoBiz Wealth's provision of investment management or other advisory services.

Under the WAS Program, SAI acts as a solicitor for CoBiz Wealth, and CoBiz Wealth pays referral fees to SAI for each referral received based on CoBiz Wealth's assets under management attributable to each client referred by SAI or members of each client's household. The WAS Program is designed to help investors find an independent investment advisor, and any referral from SAI to CoBiz Wealth does not constitute a recommendation or endorsement by SAI of CoBiz Wealth's particular investment management services or strategies. These referral fees are paid by CoBiz Wealth and not the client.

To receive referrals from the WAS Program, CoBiz Wealth must meet certain minimum participation criteria, but CoBiz Wealth may have been selected for participation in the WAS Program as a result of its other business relationships with SAI and its affiliates, including Fidelity Brokerage Services, LLC ("FBS"). As a result of its participation in the WAS Program, CoBiz Wealth may have a potential conflict of interest with respect to its decision to use certain affiliates of SAI, including FBS, for execution, custody and clearing for certain client accounts, and CoBiz Wealth may have a potential incentive to suggest the use of FBS and its affiliates to its advisory clients, whether or not those clients were referred to CoBiz Wealth as part of the WAS Program. Under an agreement with SAI, CoBiz Wealth has agreed that it will not charge clients more than the standard range of advisory fees disclosed in its Form ADV 2A Brochure to cover solicitation fees paid to SAI as part of the WAS Program. Pursuant to these arrangements, CoBiz Wealth has agreed not to solicit clients to transfer their brokerage accounts from affiliates of SAI or establish brokerage accounts at other custodians for referred clients other than when CoBiz Wealth's fiduciary duties would so require; therefore, CoBiz Wealth may have an incentive to suggest that referred clients and their household members maintain custody of their accounts with affiliates of SAI. However, participation in the WAS Program does not limit CoBiz Wealth's duty to select brokers on the basis of best execution.

## **15. Custody**

Clients of CoBiz Wealth will receive account statements directly from their Financial Institution(s). Clients will also receive account statements directly from CoBiz Wealth. Clients should carefully review these statements and are urged to compare the account statements they receive from the qualified custodian with those they receive from CoBiz Wealth.

## **16. Investment Discretion**

CoBiz Wealth accepts discretionary and non-discretionary authority to manage securities accounts on behalf of its clients. Prior to CoBiz Wealth assuming this authority, a fully executed Investment Management Agreement ("Agreement") that includes the execution of a limited power of attorney allowing CoBiz Wealth to assume the specified authority must be executed. Clients that have provided CoBiz Wealth with discretionary authority may restrict investment in certain securities or types of securities, upon request, so long as the restrictions are not so extensive that they prohibit effective implementation of the client's investment strategy.

Neither CoBiz Wealth nor the client may assign the Agreement within the meaning of the Investment Advisers Act of 1940, as amended ("Advisers Act"), without the consent of the other party.

## **17. Voting Client Securities**

CoBiz Wealth will vote proxies on behalf of all clients who execute a proxy voting addendum to the Agreement. In the absence of a completed Proxy Voting Addendum, the obligation to vote proxies for

securities held within the account shall at all times rest with the client. All proxies will be voted consistent with guidelines established and described in CoBiz Wealth's Proxy Voting Policies and Procedures, as amended from time-to-time.

CoBiz Wealth has engaged the services of a third party to provide and implement its proxy voting guidelines and to vote client proxies. The third party shall do extensive research on all proxy questions and vote client proxies according to CoBiz Wealth's proxy voting guidelines. The relationship with the third party will help CoBiz Wealth ensure proxy voting decisions are made in the best interest of clients and avoid any conflicts of interest that could otherwise exist due to business or personal relationships that CoBiz Wealth maintains with persons who may have an interest in the outcome of certain votes.

At any time, clients may contact CoBiz Wealth to request information about how proxies for that client's securities were voted or to get a copy of CoBiz Wealth's Proxy Voting Policies and Procedures. Unless otherwise agreed upon, clients generally are not able to direct CoBiz Wealth's vote in a particular solicitation.

CoBiz Wealth may or may not advise or act for clients in class action lawsuits, bankruptcies or other legal proceedings involving securities held or previously held in the client's account or the issuers of any such securities. CoBiz Wealth will forward to the client any documentation received by CoBiz Wealth that is related to any such proceedings.

#### **18. Financial Information**

CoBiz Wealth does not require or solicit prepayment of fees.

#### **19. Requirements for State-Registered Advisers**

Not Applicable.