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## **Disclosure Brochure**

**April 30, 2012**

This Brochure provides information about the qualifications and business practices of Bolen | Dodson & Associates ("Advisor"). If you have any questions about the contents of this Brochure, please contact us at 615-242-3808 or [info@LifeWealthCoach.com](mailto:info@LifeWealthCoach.com). 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.

Bolen | Dodson & Associates is a Registered Investment Advisor. Registration of an Investment Advisor does not imply any level of skill or training. The oral and written communications of an Advisor provide you with information about which you determine to hire or retain an Advisor.

Additional information about Bolen | Dodson & Associates is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2 – Material Changes**

On April 20, 2012, Mitchell K. Anderson, voluntarily resigned from the firm to pursue other interests.

We will provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting the firm at 615-242-3808 or [info@LifeWealthCoach.com](mailto:info@LifeWealthCoach.com).

Additional information about Bolen | Dodson & Associates is available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with Bolen | Dodson & Associates who are registered, or are required to be registered, as Investment Advisor Representatives of Bolen | Dodson & Associates.

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#### **Item 4 – Advisory Business**

Bolen | Dodson & Associates began operations in 2003 and is owned by Robert V. Bolen, President.

As of February 29, 2012, the firm managed \$60,669,779 on a discretionary basis and \$976,945 on a non-discretionary basis (“Managed Assets”).

We provide investment management, advisory and wealth planning services on a fee only basis tailored to the individual needs of our clients. As an investment manager, we will manage your account for a percentage of the assets under our management. Additionally, we may select and monitor other money managers on your behalf.

We will give you the benefit of our study of economic conditions, securities markets and sectors and other macro and micro issues. Based on these studies, and your personal goals and objectives, we shall provide investment management services regarding the allocation of your assets (“Managed Assets”) and specific investment selection. On your behalf and within the limitations stated in our Investment Advisory Agreement, we will from time to time buy, sell, and trade in money market funds, stocks, bonds, municipal and government securities, mutual funds, unit investment trusts, exchange traded funds, options, real estate investment trusts and other appropriate investments.

At your discretion, we may also consult with you about your financial goals or concerns, including, but not limited to your priorities, strategies, goals, objectives, investments and investment time horizons, risk and loss tolerance, taxes, insurance, retirement planning and estate planning, known collectively as integrated Wealth Planning, or more generally financial planning. Integration occurs when client goals and objectives become the reference point for financial and life decisions. While we retain the right to charge separately for the development of a financial plan, we generally provide ongoing financial planning services to our investment management clients at no additional charge. Wealth Planning services are subject to terms and conditions as agreed upon in our Wealth Planning Agreement.

We will base our analysis, advice and actions on information obtained from you or your other professional advisors, such as your attorney, insurance agent, accountant, etc. This information may be in the form of questionnaires and/or personal interviews. As requested, we will explain the opportunities, risks and tax consequences associated with various investment alternatives to assist you in understanding our investment decisions. Clients must tell us when their goals and objectives or their financial conditions change. We cannot be responsible for clients’ changing personal conditions of which we are not aware.

Managed Assets will be held by an independent, third party custodian such as Fidelity Investments or Schwab Institutional. If you want us to recommend a custodian, the recommendation is based on the custodian’s costs, skills, reputation, trading platform,

dependability and compatibility with you, and not upon any financial agreement between the recommended custodian and us.

Minimum education or business standards for employees giving investment advice or making investment decisions include a college degree or at least 4 years of relevant work experience.

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

All fees are subject to negotiation. The specific manner in which fees are charged by the firm is established in a client's written Investment Advisory Agreement. The annual fee for Investment Management service fees generally ranges from 0.3% to 1.5%, depending on the size and complexity of your account(s) and the exact services being utilized. The fee is paid quarterly, in advance, at the beginning of each quarter. Clients may elect to be billed directly for fees or to authorize us to directly debit fees from client accounts. We will provide you with a statement specifying how the fees are calculated. Management fees shall be prorated for each capital contribution and withdrawal made during the applicable calendar quarter (with the exception of de minimis contributions and withdrawals.) Approximately 90%-95% of our revenue stems from our investment management services. Investment management services are subject to the terms and conditions indicated in our Investment Advisory Agreement, which must be signed by all parties to be in effect.

We charge from \$500 to \$10,000 for customized, personal financial planning (aka Wealth Planning) depending on complexity, and up to \$250 per hour for ad hoc consultations. Exact fees depend on the complexity of your personal situation. You are the sole determinant of how many hours of financial counseling you will need, and you can terminate our services at any time. Approximately 5%-10% of our revenue stems from our Wealth Planning and hourly Financial Counseling services.

If you wish to terminate our association, you may do so at any time in writing. Services initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded and any earned, unpaid fees will be due and payable.

Bolen | Dodson & Associate fees are exclusive of brokerage commissions, transaction fees and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians and other third parties such as fees charged by managers, custodial fees, deferred sales charges, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to our fees, and we do not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that Bolen | Dodson & Associates considers in selecting or recommending custodians for *client* transactions and determining the reasonableness of their compensation (*e.g.*, commissions).

The generally applicable fee schedule as of this Brochure is as follows:

<b>Client Assets</b>	<b>Annual Fee (%) for all assets</b>
On the first \$1,000,000	1.0%
On the next \$1,000,000	0.7%
On the next \$1,000,000	0.5%
On all amounts in excess of \$3,000,000	0.3%

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

Bolen | Dodson & Associates does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

### **Item 7 – Types of Clients**

Bolen | Dodson & Associates serves primarily individuals and high net worth individuals as well as corporate pension and profit-sharing plans, trusts, charitable institutions and foundations.

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

Bolen | Dodson & Associates investment strategies are grounded in the belief that capital markets are largely efficient, especially over the longer term. That is, we believe that capital markets work and that returns are positively correlated to risks. Costs such as taxes, transaction charges and management fees impede returns. Our investment strategies seek to capture specific dimensions of risk identified by academic research and minimize transaction costs, management fees and taxes relative to return objectives. For example, we may incur costs to rebalance a portfolio so as to maintain strategic allocations or enhance expected net returns over time.

We consult on- but do not necessarily invest in- all types of securities, ranging from stocks and bonds to mutual funds, exchange traded funds, real estate investment trusts and commodity funds. **We construct diversified portfolios of marketable securities that are consistent with your goals, time horizon and comfort level with interim volatility.** This “Goals Based” approach is a key element to successfully managing portfolios, in our opinion. Generally speaking, this means an appropriate percentage of equities, fixed income securities and cash that aligns with your various goals, time horizon and risk tolerance.

We engage in both fundamental and technical security analysis. Regarding market fundamentals, we consider factors such as the economic outlook, profit margins and earnings growth rates, management, valuations and monetary policy (interest rates, liquidity, inflation, etc.) According to various academic studies, over 96% of the variation in returns is due to risk factor exposure. Dimensions of risk that have shown to provide incrementally higher returns over the longer term include equities relative to fixed income securities, firm size (that is smaller size companies relative to larger companies) and value style (that is lower market price to book value companies relative to higher market price to book value companies).

Technical analysis deals with investor psychology and changes in supply and demand. Factors we monitor include trends, moving averages, and market breadth and investor sentiment, among others.

Our main sources of information are research materials prepared by others, mutual fund and/or exchange traded fund companies, corporate rating services, annual reports, SEC filings and company press releases.

Our investment strategy is investing for the long term, and occasionally for the short term.

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

## **Item 9 – Disciplinary Information**

Registered Investment Advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of said Advisor's management integrity. Bolen | Dodson & Associates has no information applicable to this Item.

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

Bolen | Dodson & Associates is not involved in any other business activities, as defined. We are not registered, nor have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer. Neither are we involved in any other financial industry activity or affiliations beyond our business as registered investment advisors.

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

Bolen | Dodson & Associates has adopted a Code of Ethics for all persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, an acknowledgement that we will obey all existing rules and regulations, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All persons at Bolen | Dodson & Associates must acknowledge the terms of the Code of Ethics annually, or as amended.

Our employees are required to follow our Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of Bolen | Dodson & Associates may on occasion, buy or sell securities that we also buy or sell for clients. There is no conflict of interest as the securities in which we invest are widely held and publicly traded, we are too small an advisor/investor to affect the market, and we always place client's interests ahead of our own interests. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Bolen | Dodson & Associates will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Employee trading is regularly monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between the firm and its clients.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with our obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. We will retain records of the trade order (specifying each participating account) and its allocation. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.



It is Bolen | Dodson & Associates' policy that the firm will not affect any principal or agency cross securities transactions for client accounts. The firm will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an advisor, acting as principal for its own account buys from or sells any security to any advisory client. An agency cross transaction is defined as a transaction where a person acts as an investment advisor in relation to a transaction in which the investment advisor, or any person controlled by or under common control with the investment advisor, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an advisor is dually registered as a broker-dealer or has an affiliated broker-dealer. Bolen | Dodson & Associates is not registered as a broker-dealer.

**Privacy Policy** - At Bolen | Dodson & Associates, we do not disclose nonpublic personal information about our clients or former clients except as permitted by law. We restrict access to client's personal and account information to those employees who need to know that information to service the client's account. BDA maintains physical, electronic and procedural safeguards to protect its clients' nonpublic personal information.

Bolen | Dodson & Associates' clients or prospective clients may request a copy of the firm's Code of Ethics or Privacy Policy by contacting the firm at (615) 242-3808.

## **Item 12 – Brokerage/Custodian Practices**

Bolen | Dodson & Associates does not custody assets. Assets are held at a third party custodian of your choosing. If you want us to recommend a custodian, the recommendation is based on the custodian's costs, skills, custodial platform, reputation, dependability and compatibility with you, and not upon any financial agreement between the recommended custodian and us. Our preferred custodians are Fidelity Investments and Schwab Institutional, two of the largest third party custodians available to Registered Investment Advisors. Transaction costs are competitive and execution spreads are among the best available, on average over time.

We receive proprietary and non-proprietary research, practice management advice and other services from the custodians as a consequence of using their custodial services as an aid in investment decision-making and practice management growth and efficiency. This is considered a benefit and is sometimes known as soft dollar arrangements since we don't pay the custodians directly for these services. We may have an incentive to select or recommend a custodian based on our interest in receiving the research or other services, rather than on our *clients'* interest in receiving most favorable execution. Soft dollar arrangements accrue to the benefit of all clients and are not based on any particular client account balances or activity levels.

### **Item 13 – Review of Accounts**

REVIEWS- We review managed accounts regularly. Wealth Planning issues are reviewed on an as needed basis when the client makes the firm aware of the need. Accounts at other money managers are reviewed when the applicant receives their statements- usually quarterly. Client accounts are typically reviewed on a portfolio analysis basis at the household level, although there are exceptions. Triggering factors include, but are not limited to, periodic review, cash in/out flows, market factors, in preparation of a client meeting, and/or portfolio rebalancing. Robert Bolen, President, or other qualified persons, are typically the persons reviewing accounts.

We provide a quarterly statement showing how fees are calculated. We also typically, but are not required to, prepare written client performance and holdings reports on a quarterly basis and tax preparation documents after year end.

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

We do not earn sales commissions by selling securities or insurance products. No one who is not a client compensates us for providing investment management or Wealth Planning services to our clients. As well, Bolen | Dodson & Associates does not compensate or otherwise pay for client referrals.

### **Item 15 – Custody**

Clients get account statements from their custodian, broker/dealers, mutual funds and other money managers, who hold and maintain client's investment assets, as determined by the custodian, typically monthly although sometimes quarterly.

Clients are urged to carefully review such statements and compare positions, transactions and any transaction charges or fees between such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

### **Item 16 – Investment Discretion**

Bolen | Dodson & Associates usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client or client account.

When we manage your accounts on a discretionary basis, we limit our discretionary authority to withdraw funds and prohibiting ourselves from withdrawing securities from your accounts. Discretionary transactions are limited to publicly traded securities such as stocks & bonds, exchange traded funds, mutual funds, government securities and when appropriate, options.

When selecting securities and determining amounts, Bolen | Dodson & Associates observes the investment policies, limitations and restrictions of the clients for which it advises. For registered investment companies, Bolen | Dodson & Associates authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made. Investment guidelines and restrictions must be provided to Bolen | Dodson & Associates in writing.

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

During the account opening process, clients have the option of electing Bolen | Dodson & Associates to vote proxies for securities in client accounts. For all such accounts, Bolen | Dodson & Associates will vote company proxies in accordance with its fiduciary obligations and its Proxy Voting Policies and Procedures. These Proxy Voting Policies and Procedures contain guidelines that we follow in order to minimize conflicts of interest and to ensure that it votes proxies in a manner consistent with the best interests of its clients. Unless we make an affirmative decision to the contrary, we vote proxies as the Board of Directors of a company recommends. Clients can obtain a complete copy of our Proxy Voting Policies and Procedures, as well as ascertain how particular proxies were voted, by contacting our firm at (615) 242-3808.

#### **Item 18 – Financial Information**

Registered Investment Advisors are required in this Item to provide you with certain financial information or disclosures about Bolen | Dodson & Associates financial condition. Bolen | Dodson & Associates has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

## **Item 19 – Requirements for State-Registered Advisors**

The principal executive officer of Bolen | Dodson & Associates is Robert V. Bolen, CFA, CFP®. His formal education and business background is fully disclosed on ADV Part 2B, which is attached.

Robert Bolen is not actively engaged in any business other than giving investment advice and managing client assets.

Bolen | Dodson & Associates does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client). Performance-based compensation may create an incentive for advisors to recommend or make an investment that may carry a higher degree of risk to the client.

Registered Investment Advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of said Advisor's management integrity. Bolen | Dodson & Associates has nothing to report.

Bolen | Dodson & Associates, management persons or related persons, are not registered, nor have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer or any other financial services related entity beyond that of registered investment advisor. Nor does Bolen | Dodson & Associates, management persons or related persons have a relationship or arrangement with a broker-dealer or any other financial services related entity that creates a material conflict of interest with clients.

Although we may recommend or select other investment advisors for our clients, we do not receive compensation directly or indirectly from these advisors. Nor do we have other business relationships with these advisors.



## **Form ADV Part 2B Brochure Supplement**

**March 15, 2012**

Robert V. Bolen, CFA, CFP®

Bolen | Dodson & Associates



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**This Brochure Supplement provides information about Robert V. Bolen, CFA, CFP® and supplements the Bolen | Dodson & Associates Disclosure Brochure. You should have received a copy of that Brochure. Please contact Robert V. Bolen, President if you did not receive a Bolen | Dodson & Associates Disclosure Brochure or if you have any questions about the contents of this Supplement.**

**Additional information about Robert V. Bolen is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

### **Item 2- Educational Background and Business Experience**

Robert V. Bolen, CFA, CFP® is the President of Bolen | Dodson & Associates. Born in 1955, Mr. Bolen has over 24 years of experience in the investment industry. He was employed as an equity securities analyst from 1986-2000, primarily with J.C. Bradford & Co from 1989-2000, where he was a partner of the firm. During 2000 and 2001, he served as the Chief Financial Officer of a private software company. He joined Merrill Lynch in early 2002 as a financial advisor where he remained until starting Bolen Asset Management in October 2003. Bolen Asset Management merged with Lori A. Dodson & Associates in August 2006 when the firm began doing business as Bolen | Dodson & Associates.

Mr. Bolen graduated Magna Cum Laude from Western Kentucky University in 1983 with a Bachelor of Science degree in accounting and graduated Summa Cum Laude from Indiana University in 1986 with a Master of Business Administration in Finance and Management.

He earned his Chartered Financial Analyst designation in 1988 and his Certified Financial Planner™ designation in 2002. Mr. Bolen is Past President and board member of the Middle TN Chapter of the Financial Planning Association (FPA). He is a member of the CFA Institute and is President and board member of the CFA Society of Nashville. Mr. Bolen is a member of the Estate Planning Council of Middle TN and is also a member of the National Association of Personal Financial Advisors (NAPFA).

Mr. Bolen is actively engaged in community affairs. He is Vice Chairman and board member of the Christian Executive Officer Fellowship, Treasurer and Board member of the 21<sup>st</sup> Drug Court, an alternative court enforced rehabilitation center, and he is a member of Grace Chapel Church in Franklin, TN. Mr. Bolen is married with three children and resides in Franklin, TN.

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc.

The Certified Financial Planner™ certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;

- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

The Chartered Financial Analyst (CFA) designation is awarded by The CFA Institute, a global, not-for-profit association of investment professionals. To earn a CFA charter, you must have four years of qualified investment work experience, become a member of CFA Institute, pledge to adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct on an annual basis, apply for membership to a local CFA member society, and complete the CFA Program. The CFA Program is organized into three levels, each culminating in a six-hour exam.

The Chartered Financial Analyst (CFA) designation is a voluntary designation; no federal or state law or regulation requires investment professionals to hold the CFA designation. The CFA designation is a mark of distinction that is globally recognized by employers, investment professionals, and investors as the definitive standard by which to measure serious investment professionals.

To be a CFA charterholder an individual must satisfactorily fulfill the following requirements:

- Education – Have a bachelor's (or equivalent) degree or have four years of qualified, professional work experience or have a combination of work and college experience that totals at least four years.
- Examination – To become a CFA charterholder you must successfully pass through the CFA Program, a graduate-level self-study program that combines a broad

curriculum with professional conduct requirements, culminating in three sequential exams. The primary goal of the CFA Program is to enable the Charterholder to be an effective investment professional by teaching the basic concepts and principles in 10 major topic areas: Ethical and Professional Standards, Quantitative Methods, Economics, Financial Reporting and Analysis, Corporate Finance, Equity Investments, Fixed-Income Investments, Derivatives, and Portfolio Management and Wealth Planning.

- Experience – To become a CFA charterholder, members must have completed four years (48 months) of qualifying work experience in activities that consist to a majority extent of Evaluating or applying financial, economic, and/or statistical data as part of the investment decision-making process involving securities or similar investments; or Supervising, directly or indirectly, persons who practice such activities; or Teaching such activities.
- Ethics – Charterholders pledge to adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct. The Code requires that CFA charterholders act with integrity, competence, and dignity, and in an ethical manner, and the standards require that CFA charterholders not engage in professional conduct involving dishonesty, fraud, deceit, or misrepresentation. These are the standards of integrity which CFA charterholders must abide by to maintain membership.

To maintain membership as a CFA charterholder, you must comply with the CFA Institute conditions, requirements, policies, and procedures for CFA charterholders and CFA Institute members. These include Articles of Incorporation and Bylaws, Code of Ethics and Standards of Professional Conduct, Rules of Procedure for Professional Conduct and other conditions, requirements, policies, and procedures that may be established and amended from time to time.

CFA Charterholders must submit an annual Professional Conduct Statement, which is a signed statement disclosing any professional-related litigation or arbitration, customer complaints, and/or disciplinary proceedings. CFA Charterholders pay annual membership dues.

Failure to comply with the CFA Institute conditions, requirements, policies, and procedures can result in disciplinary sanctions, including suspension or revocation of the right to use the CFA designation.

### **Item 3- Disciplinary Information**

Registered Investment Advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.



#### **Item 4- Other Business Activities**

Robert V. Bolen, CFA, CFP® is not involved in any other investment-related business activities, as defined.

#### **Item 5- Additional Compensation**

Robert V. Bolen, CFA, CFP® does not receive any economic benefit for providing advisory services from anyone other than clients themselves.

#### **Item 6 - Supervision**

Robert V. Bolen, CFA, CFP® is the President and Chief Compliance Officer of Bolen | Dodson & Associates. All company personnel are required to strictly adhere to the Bolen | Dodson & Associates Compliance Manual.

As a CFP Practitioner®, Mr. Bolen renews annually an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care.

As a CFA Charterholder, Mr. Bolen annually pledges in writing to adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct. The Code requires that CFA charterholders act with integrity, competence, and dignity, and in an ethical manner, and the standards require that CFA charterholders not engage in professional conduct involving dishonesty, fraud, deceit, or misrepresentation.

Other firm management personnel review quarterly Mr. Bolen's personal investment accounts regarding trading activity to ensure he is placing client interests ahead of his own.

#### **Item 7 – Requirement for State-Registered Advisers**

In addition to items listed in item 3 above, State-Registered Advisors are required to disclose all material facts regarding any award or otherwise being found liable in an arbitration claim or in a civil, self-regulatory organization or administrative proceeding. No information is applicable to this Item.