

**Part 2A of Form ADV: Firm Brochure**

Item 1 Cover Page



(425) 296-1611 • 3425 Carillon Point - Building 3000, 4th Floor - Kirkland, WA 98033  
[www.RobinswoodFinancial.com](http://www.RobinswoodFinancial.com)

March 28, 2013

Form ADV Part 2A  
BROCHURE

This disclosure document provides information about the qualifications and business practices of Robinswood Financial LLC ("Robinswood"). If you have any questions about the contents of this brochure, please contact us at 425-296-1611. 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 Robinswood Financial, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Robinswood Financial LLC is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

**MATERIAL CHANGES**  
Form ADV Part 2A, Item 2

The SEC adopted “Amendments to Form ADV” in July, 2010. This Firm Brochure, dated March 28, 2013, is our new disclosure document prepared according to the SEC’s new requirements and rules. As you will see, this document is a narrative that is substantially different in form and content, and includes some new information that firms were not previously required to disclose.

After our initial filing of this document, this Item will be used to provide our clients with a summary of new and/or updated information. We will inform our clients of the revision(s) based on the nature of the updated information.

Consistent with the new rules, we will ensure that clients receive a summary of any material changes to this and subsequent Document(s) within 120 days of the close of our business’ fiscal year. Furthermore, we will provide our clients with other interim disclosures about material changes as necessary.

Robinswood clients may request a full copy of the latest version of this document at anytime by contacting the Chief Compliance Officer, at 425-296-1611 or [info@RobinswoodFinancial.com](mailto:info@RobinswoodFinancial.com). A complete copy is also available online at [RobinswoodFinancial.com/about\\_disclaimer.html](http://RobinswoodFinancial.com/about_disclaimer.html)

## Table of Contents

Advisory Business .....	4
Fees and Compensation .....	7
Performance-Based Fees and Side-By-Side Management .....	8
Types of Clients .....	9
Methods of Analysis, Investment Strategies and Risk of Loss .....	10
Disciplinary Information .....	11
Other Financial Industry Activities and Affiliations .....	12
Code of Ethics.....	13
Brokerage Practices .....	16
Review of Accounts .....	18
Client Referrals and Other Compensation .....	19
Custody .....	20
Investment Discretion .....	21
Voting Client Securities .....	22
Financial Information .....	23
Supplemental Investment Advisor Representative .....	24
Professional Designation Qualifications.....	29

### **Advisory Business**

Robinswood Financial LLC is a registered investment advisor (RIA) firm based in Kirkland, Washington and has been in business since February 2007. Edward L. Ward is the principal owner.

#### **Investment Advisory Services:**

Robinswood Financial provides investment management services on a fee only basis. Robinswood's investment advisory services encompass a wide range of investment objectives, from conservative to aggressive, which gives the client and the advisor the flexibility to design a custom program and asset allocation that meets the client's specific needs. Each investment program is continuously managed based on the program's strategy. However, clients have the opportunity to place reasonable restrictions on the types of investments to be held in their accounts.

We begin by gathering information from you to clearly define your individual financial objectives and your tolerance to risk. From this information our financial advisors carefully select investments to provide individually managed portfolios tailored to meet each client's unique needs. Our objective is to deliver higher returns for our clients while providing maximum risk protection.

When you open your new Schwab account to be managed by Robinswood Financial or name us as the advisor on a current Schwab account, we consult with you before making any initial investments. As part of ongoing monitoring, however, we will ask for limited trading authorization so we do not need to call you each time we need to make a trade, as long as the actions adhere to the investment plan we have developed with you.

Robinswood's investment programs comply with the following requirements:

1. Initial Interview - at the opening of the account, Robinswood, through its designated representatives, shall obtain from the client information sufficient to determine the client's financial situation and investment objectives;
2. Individual Treatment - the client's account is managed on the basis of the client's financial situation and investment objectives;
3. Quarterly Notice - at least quarterly, Robinswood notifies clients that they need to notify Robinswood if their financial situation or investment objectives have changed, or if they want to impose and/or modify any reasonable restrictions on the management of their accounts;
4. Annual Contact - at least annually, Robinswood contacts clients to determine whether their financial situation or investment objectives have changed, or if they want to impose and/or modify any reasonable restrictions on the management of their accounts;
5. Consultation Available - Robinswood is reasonably available to consult with clients regarding the status of their accounts.

**Types of Investments:**

At the core of our investment strategy, Robinswood primarily uses institutional index and asset-class mutual funds for their superior long-term performance as compared to actively managed funds. These include U.S. and international equity (stock) funds that include different combinations of the major asset classes to limit your risk exposure through proper diversification.

An asset class is a group of securities that have similar characteristics, behave similarly under certain market conditions, are bound by the same laws and regulations, and reflect different risks and returns. The three main asset classes used by Robinswood Financial are domestic equities (stocks), international equities, and fixed-income (bonds).

Mutual funds within an asset class can be further subdivided into fund categories. Fund categories provide a way of differentiating mutual funds by their features, content, and objectives, as well as their characteristics for risk and return. Having representation from different fund categories allows for further diversification.

Depending on your risk tolerance, financial goals, and time horizon, your Robinswood Financial advisor shapes your portfolio to consist of a mix of securities from the following categories:

**U.S. Funds**

- U.S. large-cap growth
- U.S. large-cap value
- U.S. mid-cap growth
- U.S. mid-cap value
- U.S. small-cap growth
- U.S. small-cap value
- U.S. real estate

**International Funds**

- International large-cap growth
- International large-cap value
- International mid-cap growth
- International mid-cap value
- International small-cap growth
- International small-cap value
- Emerging markets

**Bond Funds**

- Global high-grade bond funds
- Global high-yield bond funds
- Global short-term bond funds
- Global intermediate-term bond funds
- Government National Mortgage Association (GNMA, or "Ginnie Mae") funds
- Emerging market debt

Robinswood Financial is one of a select group of advisors approved to provide access to Dimensional funds (DFA). Robinswood also makes use of Vanguard funds and selected Exchange Traded Funds (ETF's).

A typical portfolio will have 10-15 carefully selected investments. The driving forces behind our investment strategy are superior portfolio construction, diversification, low costs, disciplined rebalancing, competitive returns, and protection of your principal. The portfolios are managed to adapt to changing economic conditions, tax considerations, cash-flow needs, and your personal situation.

**Assets Under Management:**

As of February 25, 2013, Robinswood manages approximately \$250,000,000 in client assets.

### **Fees and Compensation**

Instead of accepting commissions, referral fees, or other such compensation, Robinswood Financial charges a yearly portfolio management fee based on the size of your account.

**Households and Individuals** (typically less than \$2 million in managed assets and not more than five accounts):

We charge a management fee of 0.75 percent of the full balance of your account under the management of Robinswood Financial. The account balance is based on the market value of the assets in your account on the last day of the quarter. Our fee is quoted as an annual percentage, and are payable quarterly in arrears. The maximum annual fee is \$7,500 per household. These fees are automatically deducted from each managed account after the completion of the quarterly billing period. Each fee withdrawal is reflected on the client's monthly account statement sent by the Charles Schwab & Co.

The blended annual fee at \$2 million in assets under management is 0.375%. Minimum Managed household account (or combination of accounts) is \$250,000. Minimum account requirements may be negotiable. \*Minimum annual management fee of \$1,875 per household.

**Institutional Clients - Accredited Investors** (more than \$2 million and/or more than 5 accounts):

Robinswood Financial charges an investment management fee based on a percentage of the market value of the client's assets managed by Robinswood at the end of each calendar quarter. Fees are payable quarterly, in arrears, at the following annual rates: All Accounts are billed at 0.75% on the first \$1 million, and 0.2% on account values up to \$5 million. Values greater than \$5 million are billed at 0.1%.

The blended annual fee: at \$10 million is approximately 0.2%, at \$20 million is 0.15%, at \$30 million 0.135%.

When you open your Schwab account, your first fees are prorated based on the day Robinswood Financial portfolio management agreement is executed. If funds are deposited into or withdrawn from your Schwab account during the quarter, the fees may be prorated accordingly.

Being compensated by this predetermined client fee rather than by commissions ensures that the advice you receive from us is unbiased and independent. Our fees increase only if your investments grow; therefore our interests are closely aligned with yours. We focus on your financial objectives and your future, and our only motivation is your best interest.

### **Additional Fees and Expenses**

The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds (described in each fund's prospectus) to their shareholders. You will incur transaction and/or brokerage fees when we purchase or sell index funds or other securities in your account. You may also pay other custodial fees. Please refer to your account agreement with Charles Schwab & Co. We do not share in any fees charged by the broker-dealer or custodian. To fully understand the total cost you will incur, you should review all the fees charged by all parties, including, but not necessarily limited to, mutual funds, exchange traded funds, our firm and the custodian (Charles Schwab & Co.). No part of the third-party fees and costs described above is received by Robinswood or any of its employees.

**Performance Based Fees and Side By Side Management**

We do not accept performance-based fees or participate in side-by-side management. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Our fees are calculated as described in the "Fees and Compensation" section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.



### **Types of Clients**

In general, Robinswood Financial clients have the following characteristics:

- They have a long-term focus, and know that it takes time to reach their financial goals and objectives.
- They understand the nature of the financial markets as well as the characteristics of the different asset classes.
- They tend to be savers rather than spenders.
- They have decided to turn over the day-to-day control of their portfolios to professionals.

The majority of our clients are individual investors for whom we manage taxable, IRA, and 401(k) money. We help such clients develop long-term plans for their assets, transition from their working lives into retirement, and manage their wealth. We also manage investment portfolios for trusts.

Our current account minimum is \$250,000 per household account (or combination of accounts) in cash or marketable securities. This minimum account requirement may be waived for individuals related to or referred by current clients.

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

Robinswood' Globally Diversified Investment Strategy is designed for investors who seek long-term growth in a tax-efficient, core portfolio. It does not rely on active management. Robinswood has limited authorization from clients to issue trading instructions to the custodians on behalf of the client..The strategy does not call for active trading, so it is equally well suited to taxable accounts and qualified retirement plans such as IRAs. In taxable accounts, we use tax-managed funds for even greater tax efficiency.

The program is based on the work of Nobel Prize winning and other top researchers including Eugene Fama of the University of Chicago, Myron Scholes of Stanford University, Robert Merton of Harvard University, and Kenneth French of Dartmouth College. The objective of this program is to maximize returns while minimizing portfolio risks, consistent with each client's individual risk tolerance and return objective.

This program can address any level of risk from ultra conservative to very aggressive, based on asset allocations tailored to the needs of each client. For the core portion of this strategy, Robinswood primarily utilizes asset-class (index) mutual funds. Other no load mutual funds and electronically traded funds (ETF) are utilized at times for further diversification and tax efficiency. The programs focus is to use U.S. and international equity funds that include different combinations of the following major asset classes to limit risk exposure through proper diversification:

#### **Domestic Asset Classes -**

U.S. large –cap growth, U.S. large-cap value, US mid-cap growth, U.S. mid-cap value, U.S. small-cap growth, U.S. small-cap value, U.S. Real Estate.

#### **Foreign Asset Classes –**

International large-cap growth, international large-cap value, international mid-cap growth, international mid-cap value, international small-cap growth, international small-cap value and emerging markets.

#### **Global Fixed Income-**

Many portfolios also include short-term bond funds, intermediate term bond funds, GNMA funds, and emerging market debt.

### **Risk of Loss**

The value of your investments will fluctuate, and there is no way to guarantee against investment losses. Robinswood does not represent or guarantee that our services or methods of analysis can or will predict future results or insulate clients from losses due to market declines. We do not offer any guarantees or promise that your financial goals and objectives will be met. No investment is free of risks. One of Robinswood' top priorities is to make sure clients understand the investment risks they choose to take and help select investment strategies that are appropriate for their risk tolerance.

**Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Robinswood or the integrity of Robinswood' management. Robinswood has no information applicable to this Item.

### Other Financial Industry Activities and Affiliations

Robinswood is not actively engaged in a business other than giving investment advice. However, when you hire Robinswood Financial, we:

- Become your personal money manager.
- Research investment ideas.
- Structure your portfolio.
- Actively monitor your investments.
- Update you about your portfolio performance.
- Adjust your portfolio on an as-needed basis.
- Develop your distribution plan so you can safely live off your assets.

In short, we handle the details of your investments so you can stay focused on your life's long-term goals.

We also act as your overall financial coordinator and look at the big picture in all matters that affect the financial health of you and your family. We are prepared to give you input on issues regarding basic retirement, estate planning, and tax planning. In situations where additional technical (i.e.; legal or tax) help is necessary, we can recommend trusted advisors to assist you.

We are not affiliated, through control or ownership, with any of the types of entities listed below.

1. Broker-dealer, municipal securities dealer, or government securities dealer or broker
2. Investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund)
3. Other investment adviser or financial planner
4. Futures commission merchant, commodity pool operator, or commodity trading advisor
5. Banking or thrift institution
6. Accountant or accounting firm
7. Lawyer or law firm
8. Insurance company or agency
9. Pension consultant

## **Code of Ethics**

### **Pledge to Our Clients**

As your financial advisors, we pledge to:

- Adhere to the highest standards of ethical behavior and fiduciary responsibility.
- Employ a team of talented, hardworking, and friendly professionals.
- Communicate candidly with you regarding all aspects of your financial life.
- Help you set realistic financial goals and instill the discipline to achieve them.
- Always put your interests first.
- Accept no compensation that impairs our ability to give you unbiased advice.
- Continually educate ourselves regarding financial markets—both past and present.
- Remain vigilant about minimizing fund expenses, transaction costs, and taxes.
- Invest our personal assets in a manner consistent with your investments.
- Keep a long-term perspective.

Maintaining the highest ethical standards is a guiding principle of Robinswood Financial. The Code of Ethics is faithfully followed by the Robinswood Financial team. It reflects the commitment of Robinswood Financial to help clients achieve their life goals.

### **Introduction**

This Code of Ethics is an expression of Robinswood Financial's recognition of its responsibilities to the public, to clients, to colleagues, and to. These principles provide guidance to the performance of our professional services.

### **Principle 1 — Integrity**

All Robinswood team members shall offer and provide professional services with integrity.

All members of the Robinswood team may be placed by clients in positions of trust and confidence. The ultimate source of such public trust is the Robinswood team's personal integrity. In deciding what is right and just, a Robinswood team member should rely on his or her integrity as the appropriate touchstone. Integrity demands honesty and candor, which must not be subordinated to personal gain and advantage. Within the characteristic of integrity, allowance can be made for innocent error and legitimate difference of opinion; but integrity cannot co-exist with deceit or subordination of one's principles. Integrity requires a Robinswood team member to observe not only the letter but also the spirit of this Code.

## **Principle 2 — Objectivity**

All Robinswood team members shall be objective in providing professional services to clients.

**Objectivity requires intellectual honesty and impartiality. It is an essential quality for any professional. Regardless of the particular service rendered or the capacity in which a Robinswood team member functions, a Robinswood team member should protect the integrity of his or her work, maintain objectivity, and avoid subordination of his or her judgment that would be in violation of this Code.**

## **Principle 3 — Competence**

All Robinswood team members shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which the team member is engaged.

One is competent only when he or she has attained and maintained an adequate level of knowledge and skill, and applies that knowledge effectively in providing services to clients. Competence also includes the wisdom to recognize the limitations of that knowledge and when consultation or client referral is appropriate. In addition to assimilating the common body of knowledge required and acquiring the necessary experience, all Robinswood team members shall make a continuing commitment to learning and professional improvement.

## **Principle 4 — Fairness**

All Robinswood team members shall perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employers and shall disclose conflict(s) of interest(s) in providing such services.

Fairness requires impartiality, intellectual honesty, and disclosure of conflict(s) of interest(s). It involves a subordination of one's own feelings, prejudices, and desires so as to achieve a proper balance of conflicting interests. Fairness is treating others in the same fashion that you would want to be treated and is an essential trait of any professional.

## **Principle 5 — Confidentiality**

All Robinswood team members shall not disclose any confidential client information without the specific consent of the client unless in response to proper legal process, to defend against charges of wrongdoing by the Robinswood team member or in connection with a civil dispute between the Robinswood team member and client. A client, by seeking the services of a Robinswood team member, may be interested in creating a relationship of personal trust and confidence with the Robinswood team member. This type of relationship can only be built upon the understanding that information supplied to the Robinswood team member or other information will be confidential. In order to provide the contemplated services effectively and to protect the client's privacy, the Robinswood team member shall safeguard the confidentiality of such information.

## **Principle 6 — Professionalism**

Because of the importance of the professional services rendered by Robinswood team members, there are attendant responsibilities to behave with dignity and courtesy to all those who use those services, fellow professionals and those in related professions. A Robinswood team member also has an obligation to cooperate with fellow Robinswood team members to enhance and maintain the profession's public image and to work jointly with other team members to improve the quality of services. It is only through the combined efforts of all Robinswood team members in cooperation with other professionals, that this vision can be realized.

**Principle 7 — Diligence**

All Robinswood team members shall act diligently in providing professional services.

Diligence is the provision of services in a reasonably prompt and thorough manner.

Diligence also includes proper planning for, and supervision of, the rendering of professional services.

### **Brokerage Practices**

Robinswood Financial never takes title of your assets. Instead, your assets are held by an independent custodian to keep your assets safe. We use the services of Charles Schwab & Co. as well as the Schwab Trust Company, which is regulated by the Office of Thrift Supervision (OTF), a bureau of the U.S. Treasury Department.

If you're investing cash, you'll write one or more checks to the custodians: Charles Schwab & Co. or the Schwab Trust Company.

Through these custodians, you will have access to your portfolio at all times. You will receive statements directly from your custodian, and you will receive performance reports from us.

### **Limited Trading Authorization**

Robinswood Financial is not a broker/dealer and is not the custodian on your account. Robinswood does not hold any cash or securities for any of our clients. Instead, all assets and cash are held by Charles Schwab & Co., an outside broker/dealer, or at the affiliated trust company Schwab Trust Company with insurance coverage provided by them. The cash transactions are between you and the custodian.

Regarding losses due to unauthorized activity, yes, your account is guaranteed. We want you to have the highest level of confidence, which is one reason we have chosen Charles Schwab as your custodian. Schwab covers 100 percent of any losses in any of your Schwab accounts due to unauthorized activity.

Charles Schwab is insured by Securities Investor Protection Corporation (SIPC), which provides a safety net for investors in case a custodian goes out of business. To the extent that SIPC cannot recover securities owed to a client, funds from the SIPC reserve are available to satisfy the remaining claims up to a maximum of \$500,000 per "client capacity" (for example, sole owner, custodian, or joint tenant). This figure includes a maximum of \$100,000 on claims for cash. Additional recovered funds are used to pay investors whose claims exceed SIPC's protection limit of \$500,000.

Additional account protection is provided through underwriters at Lloyd's of London. Under the policy secured with underwriters at Lloyd's, the additional protection of securities and cash is provided up to an aggregate of \$600 million, limited to a combined return to any customer from a trustee, SIPC, and Lloyd's of \$150 million, including cash of up to \$900,000 by the Lloyd's policy.

### **Research and Other Soft Dollar Benefits**

Schwab Institutional makes available to Robinswood other products and services that benefit Robinswood, but may not directly benefit its client's accounts. Many of these products and services may be used to service all or some substantial number of Robinswood's accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist Robinswood in managing and administering clients' accounts include software and other technology that (i) provide access to client data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregate trade orders for multiple accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of Robinswood's fees from client accounts; and (v) assist with back office functions, record keeping and client reporting.



Schwab Institutional also offers other services to help Robinswood and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, Schwab institutional may discount or waive fees it would otherwise charge for some of these services or pay all or part of the fees of a third-party providing these services to Robinswood. While as a fiduciary Robinswood endeavors to act in its client's best interests, Robinswood's recommendation that clients maintain their assets in accounts at Schwab may be based in part on the benefit to Robinswood of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest. Schwab institutional may also provide other benefits such as educational events or occasional business entertainment of Robinswood's personnel.

In some instances, some fund companies including, but not limited to, I-shares and Dimensional Fund Advisers make available to Robinswood products and services that may benefit Robinswood, but may not directly benefit each client account. These include software and other technology that provide research, pricing information and other market data, and assist with back-office functions. Some fund companies may discount or waive fees they would otherwise charge for some of these services or pay all/or a part of the fees of a third party providing these services to the Robinswood. These products and services are not contingent upon Robinswood committing to fund companies any specific amount of business. As a fiduciary Robinswood endeavors to act in its client's best interest.

### **Review of Accounts**

Client accounts are reviewed at least quarterly on an internal basis and as special situations arise, such as, strategy changes by the Investment Committee, receipt of contributions, request for distributions, or client directed allocation changes. Account reviews may include, but are not limited to review of client cash needs, analysis of account allocation targets, review of tax goals and realized gain/loss for the year. All taxable accounts are reviewed for tax purposes.

Formal quarterly portfolio review meetings are offered to all clients. Review meetings can take place in person or by phone, and may include the discussion of global events, the markets, portfolio performance, changes to a client's financial situation and/or life that would affect their risk tolerance, goals, retirement projections, and distribution strategies.

### **Reporting**

We will provide you with quarterly performance and billing reports. These reports include the quarterly and year to date performance (Internal Rate of Return) of each account in relation to appropriate benchmarks, along with a description of the management fees for the quarter .

Frequency and content of other reports will generally vary with the needs and requests of the client.

Clients will receive trade confirmations, monthly or quarterly statements, and year-end tax statements directly from the custodian, Charles Schwab & Co. Clients may also view their accounts on-line at [www.schwab.com](http://www.schwab.com).

**Client Referrals and Other Compensation**

Robinswood may directly compensate various investment professionals and/or firms for client referrals. This fee does not increase or decrease the management fee any client pays to Robinswood. Robinswood discloses the referral arrangement, if any, to the client and asks the client to acknowledge it in writing.

In order for investment professional and/or firm to receive a cash referral fee from our firm, investment professionals and/or firms must comply with the requirements of the jurisdictions in which they operate. If you were referred to our firm by an investment professional and/or firm, you should have received a copy of this brochure along with the Solicitor's disclosure statement at the time of the referral. If you become a client, the investment professional and/or firm that referred you to our firm may receive a percentage of the advisory fee you pay our firm for as long as you are a client with our firm, or until such time as our agreement with the investment professional and/or firm expires. You will not pay additional fees because of this referral arrangement. Referral fees paid to a Solicitor are contingent upon your entering into an advisory agreement with our firm. Therefore, a Solicitor may have a financial incentive to recommend our firm to you for advisory services. This creates a possible conflict of interest since investment professionals and/or firms that refer business to more than one investment adviser may have a financial incentive to recommend advisers with more favorable compensation arrangements. We recommend that you request investment professionals and/or firms to disclose to you whether multiple referral relationships exist and whether comparable services may be available from other advisers for lower fees and/or where the investment professionals and/or firms compensation is less favorable.

Robinswood asks its clients from time to time for referrals of potential new clients. No client receives any referral fee or other economic benefit in connection with any such referral.

**Custody**

Robinswood Financial is not a broker/dealer and is not the custodian on your account. Robinswood does not hold any cash or securities for any of our clients. Instead, all assets and cash are held by Charles Schwab & Co., an outside broker/dealer, or at our affiliated trust company Schwab Trust Company with insurance coverage provided by them. The cash transactions are between you and the custodian.

At least quarterly, clients should receive statements from the qualified custodian that holds and maintains the client's investment assets. Robinswood urges you to carefully review such statements and compare 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.

If you have a question regarding your account statement or if you did not receive a statement from your custodian, please contact us directly at the telephone number on the cover page of this document.

**Investment Discretion**

Robinswood 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 for your account(s) without obtaining your prior consent for each transaction. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, Robinswood observes the investment policies, limitations and restrictions of the clients for which it advises. For registered investment companies, Robinswood' 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.

You may request investment objectives, guidelines, and/or impose certain conditions, restrictions, or investment parameters for your account(s). For example, you may request that certain investments be incorporated when implementing your portfolio. Investment guidelines and restrictions must be provided to Robinswood in writing.

**Voting Client Securities**

As a matter of policy and practice, Robinswood will not vote proxies for securities held in the Investment Account, unless otherwise directed by the client and agreed to by the Advisor in writing. Robinswood will not recommend how clients should vote their proxies.

**Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Robinswood's financial condition. Robinswood 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.

**Edward L Ward**  
**Chief Executive Officer**  
Robinswood Financial, LLC.  
3425 Carillon Point  
Kirkland, WA 98033  
425.296.1611  
March 28, 2013

*This brochure supplement provides information about Edward L. Ward that supplements the Robinswood brochure above.*

*Please contact Edward L. Ward at 1.800.671.1153 if you did not receive a complete copy of Robinswood's brochure or if you have any questions about the contents of this supplement.*

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

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

**Edward L. Ward, CES®, CFS®,**

**Year of birth:** 1960

### **Formal education after high school:**

Institute Of Business & Finance (2006-Present) pursuing Master Science Financial Inst.

California State University (1982-1983) Major: Business Administration

Chabot College (1978-1981) Major: Economics, Minor: Political Science

University of Sweden/Hvitfeldtska GM (1977-1978) International Relations

### **Business background:**

2006 to present: CEO, Investment Advisor Representative / Investment Committee Member – Robinswood Financial, LLC.

1999-2006 Senior Investment Advisor & Partner, Merriman Capital Management, Inc.

### **Licenses and Professional Designations held:**

NASD Series 6 - Investment Co. Products/Variable Contracts -1997

NASD Series 7 - General Securities Representative -1998

NASD Series 24 - General Securities Principal -1997

NASD Series 63 - Uniform Securities Agent State Law -1997

NASD Series 65 - Uniform Investment Advisor Law -1997

CFS® Designation - Certified Fund Specialist -1998

CES® Designation – Certified Estate and Trust Specialist – 2008

CFS® Designation - Certified Fund Specialist -1998

*For an explanation of the minimum qualifications required for designations, see Professional Designation Qualifications below.*

## **Item 3 – Disciplinary Information**

Robinswood is required to disclose all material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Edward L. Ward. No events have occurred that are applicable to this item.

## **Item 4 – Other Business Activities**

Robinswood is required to disclose any outside business activities or occupation for compensation that could potentially create a conflict of interest with clients Edward L. Ward is not actively engaged in any such activities.

## **Item 5 – Additional Compensation**

Edward L. Ward does not receive economic benefits for providing advisory services, other than the regular salary paid by Robinswood Financial, LLC.

## **Item 6 – Supervision**

Edward L. Ward is Robinswood's Chief Executive Officer, and Chief Compliance Officer. He regularly reviews all suitability notes made by each Investment Advisor in regards to appropriately allocating client accounts according to the client's perceived risk tolerance and investment goals. Edward L. Ward can be reached at 1.800.671.1153.



**Robert W. Guild****Investment Advisor**

Robinswood Financial, LLC.

3425 Carillon Point

Kirkland, WA 98033

425.296.1611

March 28, 2013

*This brochure supplement provides information about Robert W Guild that supplements the Robinswood brochure above.*

*Please contact Edward L. Ward at 1.800.671.1153 if you did not receive a complete copy of Robinswood's brochure or if you have any questions about the contents of this supplement.*

*Additional information about Robert W. Guild 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 W. Guild, CLU®, ChFC®, CFS®,**

**Year of birth:** 1955

**Formal education after high school:**

Institute of Business & Finance (1998) Designation: Certified Fund Specialist

The American College (1994 – 1996) Designations: Chartered Life Underwriter; Chartered Financial Consultant

Washington State University (1974 – 1978) Major: Business Administration

**Business background:**

2006 to present: Investment Advisor Representative / Investment Committee Member – Robinswood Financial, LLC.

2000 – 2006: Personal Financial Representative, Allstate Financial Services, Inc.

**Licenses and Professional Designations held:**

NASD Series 6 - General Securities Representative -1995

NASD Series 7 - General Securities Representative -1995

NASD Series 63 - Uniform Securities Agent State Law -1995

NASD Series 65 - Uniform Investment Advisor Law -1995

CLU® Designation - Certified Life Underwriter -1996

ChFC® Designation – Chartered Financial Consultant –1996

CFS® Designation - Certified Fund Specialist -1998

*For an explanation of the minimum qualifications required for designations, see Professional Designation Qualifications below.*

**Item 3 – Disciplinary Information**

Robinswood is required to disclose all material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Robert W. Guild. No events have occurred that are applicable to this item.

**Item 4 – Other Business Activities**

Robinswood is required to disclose any outside business activities or occupation for compensation that could potentially create a conflict of interest with clients Robert W. Guild is not actively engaged in any such activities.

**Item 5 – Additional Compensation**

Robert W. Guild does not receive economic benefits for providing advisory services, other than the regular income earned through Robinswood Financial, LLC. for advice and account management.

**Item 6 – Supervision**

Robert W. Guild is supervised by Edward L Ward who reviews all suitability notes made by each Investment Advisor in regards to appropriately allocating client accounts according to the client's perceived risk tolerance and investment goals. Edward L. Ward is Robinswood's Chief Executive Officer and can be reached at 1.800.671.1153.

**Jeanne E. Forrey****Investment Advisor**

Robinswood Financial, LLC.

3425 Carillon Point

Kirkland, WA 98033

425.296.1611

March 28, 2013

*This brochure supplement provides information about Jeanne E. Forrey that supplements the Robinswood brochure above.*

*Please contact Edward L. Ward at 1.800.671.1153 if you did not receive a complete copy of Robinswood's brochure or if you have any questions about the contents of this supplement.*

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

**Item 2 – Educational Background and Business Experience**

**Jeanne E. Forrey, CFP®, CDFA®, CRPC®**

**Year of birth:** 1949

**Formal education after high school:**

City University, 1990, B.S. Business Administration

University of Minnesota, 1970

College of Great Falls, 1967-1967

**Business background:**

2009-Present: Investment Advisor Representative / Investment Committee Member, Robinswood Financial LLC.

2004-2009: Financial Advisor, Merrill Lynch & Co, Inc.

2000-2004: Financial Advisor, Wachovia Securities, Inc.

**Licenses and Professional Designations held:**

NASD Series 7 - General Securities Representative -2000

NASD Series 65 - Uniform Investment Advisor Law -2000

NASD Series 67 - Uniform Investment Advisor Law -2000

CFP® Designation - Certified Financial Planner -2004

CRPC® Designation - Certified Retirement Planning Counselor -2008

CDFA® Designation - Certified Divorce Financial Analyst - 2012

*For an explanation of the minimum qualifications required for designations, see Professional Designation Qualifications below.*

**Item 3 – Disciplinary Information**

Robinswood is required to disclose all material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Jeanne E. Forrey. No events have occurred that are applicable to this item.

**Item 4 – Other Business Activities**

Robinswood is required to disclose any outside business activities or occupation for compensation that could potentially create a conflict of interest with clients Jeanne E. Forrey is not actively engaged in any such activities.

**Item 5 – Additional Compensation**

Jeanne E. Forrey does not receive economic benefits for providing advisory services, other than the regular income earned through Robinswood Financial, LLC. for advice and account management.

**Item 6 – Supervision**

Jeanne E. Forrey is supervised by Edward L Ward who reviews all suitability notes made by each Investment Advisor in regards to appropriately allocating client accounts according to the client's perceived risk tolerance and investment goals. Edward L. Ward is Robinswood's Chief Executive Officer and can be reached at 1.800.671.1153.

**Ardeth Hollo****Investment Advisor**

Robinswood Financial, LLC.

3425 Carillon Point

Kirkland, WA 98033

425.296.1611

March 28, 2013

*This brochure supplement provides information about Ardeth Hollo that supplements the Robinswood brochure above.*

*Please contact Edward L. Ward at 1.800.671.1153 if you did not receive a complete copy of Robinswood's brochure or if you have any questions about the contents of this supplement.*

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

**Item 2 – Educational Background and Business Experience****Ardeth Hollo**

**Year of birth:** 1942

**Formal education after high school:**

Wharton School (Pension Fund Management) 1984

Maryville College, 1964, B.A. History & Philosophy

St. Louis University, 1963

Washington University, 1962

Georgetown University, 1961

**Business background:**

2010-Present: Investment Advisor Representative / Investment Committee Member,  
Robinswood Financial LLC.

1993-2010: President / Financial Advisor, Hollo & Associates, Inc.

**Licenses and Professional Designations held:**

NASD Series 7 - General Securities Representative

NASD Series 65 - Uniform Investment Advisor Law

*For an explanation of the minimum qualifications required for designations, see Professional Designation Qualifications below.*

**Item 3 – Disciplinary Information**

Robinswood is required to disclose all material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Ardeth Hollo. No events have occurred that are applicable to this item.

**Item 4 – Other Business Activities**

Robinswood is required to disclose any outside business activities or occupation for compensation that could potentially create a conflict of interest with clients Ardeth Hollo is not actively engaged in any such activities.

**Item 5 – Additional Compensation**

Ardeth Hollo does not receive economic benefits for providing advisory services, other than the regular income earned through Robinswood Financial, LLC. for advice and account management.

**Item 6 – Supervision**

Ardeth Hollo is supervised by Edward L Ward who reviews all suitability notes made by each Investment Advisor in regards to appropriately allocating client accounts according to the client's perceived risk tolerance and investment goals. Edward L. Ward is Robinswood's Chief Executive Officer and can be reached at 1.800.671.1153.

**Ardeth Gregg**  
**Investment Advisor**  
Robinswood Financial, LLC.  
3425 Carillon Point  
Kirkland, WA 98033  
425.296.1611  
March 28, 2013

*This brochure supplement provides information about Ardeth Gregg that supplements the Robinswood brochure above.*

*Please contact Edward L. Ward at 1.800.671.1153 if you did not receive a complete copy of Robinswood's brochure or if you have any questions about the contents of this supplement.*

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

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

**Ardeth Gregg**

**Year of birth:** 1970

### **Formal education after high school:**

University of Washington, 1990-1993, B. A Psychology  
Wesleyan University, 1988-1990

### **Business background:**

2010-Present: Investment Advisor Representative, Robinswood Financial LLC.  
1996-2010: Financial Advisor, Hollo & Associates, Inc.

### **Licenses and Professional Designations held:**

NASD Series 2 - NASD Nonmember General Securities  
NASD Series 65 - Uniform Investment Advisor Law

*For an explanation of the minimum qualifications required for designations, see Professional Designation Qualifications below.*

## **Item 3 – Disciplinary Information**

Robinswood is required to disclose all material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Ardeth Gregg. No events have occurred that are applicable to this item.

## **Item 4 – Other Business Activities**

Robinswood is required to disclose any outside business activities or occupation for compensation that could potentially create a conflict of interest with clients Ardeth Gregg is not actively engaged in any such activities.

## **Item 5 – Additional Compensation**

Ardeth Gregg does not receive economic benefits for providing advisory services, other than the regular income earned through Robinswood Financial, LLC. for advice, account management, and/or administrative services.

## **Item 6 – Supervision**

Ardeth Gregg is supervised by Edward L Ward who reviews all suitability notes made by each Investment Advisor in regards to appropriately allocating client accounts according to the client's perceived risk tolerance and investment goals. Edward L. Ward is Robinswood's Chief Executive Officer and can be reached at 1.800.671.1153.

## Professional Designation Qualifications

### CERTIFIED FINANCIAL PLANNER™ (CFP®)

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

The CFP® 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.

- **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;

- **Experience** – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year);

- **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:

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.

- **Ongoing Certification Requirements** – 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;

### CHARTERED FINANCIAL CONSULTANT® (ChFC®)

The Chartered Financial Consultant® (ChFC) designation program focuses on the comprehensive financial planning process as an organized way to collect and analyze information on a client’s total financial situation; to identify and establish specific financial goals; and to formulate, implement, and monitor a comprehensive plan to achieve those goals.

- **Education** – Chartered Financial Consultants® must successfully complete eight courses on all aspects of financial planning from The American College. Courses include: financial planning, income taxation, investments, and estate and retirement planning. Additional electives are chosen from such topics as macroeconomics, financial decisions for retirement, and executive compensation.

- **Ongoing Certification Requirements** – ChFC®s are required to earn 30 hours of continuing education credit every two years.

- **Experience** – have at least three years of full-time business experience, and agree to comply with The American College Code of Ethics and Procedures.
- **Ethics** – ChFC® designees must meet experience requirements and adhere to continuing education and ethical standards, and agree to comply with The American College Code of Ethics and Procedures.

## **CERTIFIED FUND SPECIALIST® (CFS®)**

The Certified Fund Specialist™, CFS® is a highly educated, experienced and qualified professional committed to the well-being of you, your family and your business. The CFS® can provide basic and advanced guidance on a wide range of actively and passively managed investments. With the help and knowledge of a CFS®, you can determine your risk level, set realistic goals, design an appropriate portfolio, minimize taxes and protect your estate.

- **Education** – CFS® candidates must complete a comprehensive advanced program designed to educate the advisor on every aspect of modern portfolio theory (MPT), mutual funds, ETFs, REITs, UITs, EANs, CEFs, asset rebalancing and taxation.
- **Experience** – CFS® professionals must have a bachelor's degree or 2,000 hours of experience completed in the financial services industry prior to completing the CFS® course. As a result, CFS® practitioners possess extensive financial counseling skills in addition to advanced portfolio construction techniques.
- **Ethics** – All graduates must sign the IBF Code of Ethics and agree to adhere to the IBF Standards of Practice, both of which place client interests above those of the advisor and parent company.

The CFS® advisor pledges to put your interests above all else, keep abreast of industry standards, new strategies and academic white papers. While conducting all activities with the highest standards of integrity and honesty, CFS® advisors perform investment services in a professional and economical manner offering advice only in areas of competence.

The CFS® marks are in compliance with FINRA and IBF.

- **Ongoing Certification Requirements** – IBF's continuing education (CE) policy is an integral part of its commitment to the highest competency standards in the industry. Every CFS® advisor is required to regularly submit 30 hours of continuing education to maintain technical competence and fulfill ethical obligations.

## **CERTIFIED ESTATE AND TRUST SPECIALIST® (CES®)**

The Certified Estate and Trust Specialist™, CES® is a highly educated, experienced and qualified professional committed to the well-being of you, your family and your business. The CES® can provide basic and advanced guidance on a wide range of actively and passively managed investments. With the help and knowledge of a CES®, you can determine a client's goals, objectives and risks, the documents needed, ownership interests, special elections and post-mortem planning.

- **Education** – CFS® candidates must complete a comprehensive advanced program designed to educate the advisor on every aspect of property transfers during life and at death, taxation, risks, trusts and wills, drafting and estate plan and post-mortem planning.

- **Experience** – CES® professionals must have a bachelor's degree or 2,000 hours of experience completed in the financial services industry prior to completing the CES® course. As a result, CES® practitioners possess extensive financial counseling skills in addition to estate planning skills.

- **Ethics** – All graduates must sign the IBF Code of Ethics and agree to adhere to the IBF Standards of Practice, both of which place client interests above those of the advisor and parent company.

The CES® advisor pledges to put your interests above all else, keep abreast of industry standards, new strategies and academic white papers. While conducting all activities with the highest standards of integrity and honesty, CES® advisors perform investment services in a professional and economical manner offering advice only in areas of competence.

The CES® marks are in compliance with FINRA and IBF.

- **Ongoing Certification Requirements** – IBF's continuing education (CE) policy is an integral part of its commitment to the highest competency standards in the industry. Every CES® advisor is required to regularly submit 30 hours of continuing education to maintain technical competence and fulfill ethical obligations.

## **CHARTERED RETIREMENT PLANNING COUNSELOR™ (CRPC®)**

The Chartered Retirement Planning Counselor™, CRPC® and federally registered CRPC marks are professional certification marks granted in the United States by The College for Financial Planning.

The CRPC® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CRPC® certification. Individuals who hold the CRPC® designation have completed a course of study encompassing pre-and post-retirement needs, asset management, estate planning and the entire retirement planning process using models and techniques from real client situations.

Additionally, individuals must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations.

- **Education** – The year-long educational program for each designation encompasses specific content covering both theory and practical application. The curriculum is developed by the College's highly esteemed faculty with input from the country's top investment and financial firms giving students the benefit of applying their learning to real-world situations and cases. As a regionally-accredited institution of higher learning, the College applies rigorous pedagogical principles to all its curricula. The College for Financial Planning, with more than 37 years of financial services education expertise, is the most established and experienced provider of financial planning education in the industry.

- **Experience** – individuals must complete a three-month long internship program in which they obtain verification from their immediate supervisor or employer documenting their mastery of a set of basic financial planning-related skills.

- **Ethics** – After successful completion of the end-of-course examination, individuals apply for authorization to use the designation. The application includes:

- **Adherence to Standards of Professional Conduct.** The Standards of Professional Conduct establishes minimum standards of acceptable professional conduct for persons authorized to use the Registered Marks.
- **Self-Disclosure.** Applicants must disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct. Conferment of the designation is contingent upon the College for Financial Planning's review of matters either self-disclosed or which are discovered by the College that are required to be disclosed.
- **Adherence to Terms and Conditions.** The Terms and Conditions outline designees' rights to use the College's Marks and acknowledges the rights of the College to protect the Marks from unauthorized use by individuals or entities.



• **Ongoing Certification Requirements** – Following initial conferment of one of the College for Financial Planning's professional designations, authorization for continued use of the credential must be renewed every two years by completing 16-hours of continuing education, reaffirming compliance with the Standards of Professional Conduct, Terms and Conditions and complying with self-disclosure requirements.

The College monitors its designees' compliance with the designation requirements and standards. Any alleged violations are subject to disciplinary procedures.

## **CHARTERED LIFE UNDERWRITER® (CLU®)**

The Chartered Life Underwriter™, CLU designation provides professionals with an extensive understanding of estate planning and wealth transfer. The CLU®, provides professionals with the information necessary to provide advice to individuals, families and business owners. The CLU® curriculum focuses on applied estate planning, insurance laws and taxes, and applications of insurance.

• **Education** – CLU ® : Topics for required courses include insurance and financial planning, life insurance law, estate planning, and planning for business owners and professionals. Elective courses include such advanced topics as income taxes, group benefits, retirement planning, and health insurance.

• **Experience** – CLU ® Chartered life underwriters often will already possess degrees from accredited universities that have to do with various aspects of finances in general. In addition, CLUs tend to have successfully worked in positions that involve a great deal of financial expertise. Because the completed courses that are necessary to become a chartered life underwriter are comprehensive in nature, the CLU will have expertise in all sorts of aspects of estate and financial planning, financial management, general economics, employee benefit package structuring, and corporation tax protocols.

• **Ethics** – The graduate ethics pledge: “In all my professional relationships, I pledge myself to the following rule of ethical conduct: I shall, in light of all conditions surrounding those I serve, which I shall make every conscientious effort to ascertain and understand, render that service which, in the same circumstances, I would apply to myself.”

## **CERTIFIED DIVORCE FINANCIAL ANALYST™ (CDFA™)**

The Certified Divorce Financial Analyst™, CDFA™ designation is a professional certification granted by the Institute for Divorce Financial Analysts.

The certification is a voluntary certification; no federal or state law or regulation requires financial planner to hold CDFA™ certification. It is recognized in United States and Canada. There are more than 5000 professionals in the US and Canada as Certified Divorce Financial Analyst® (CDFA™) professionals.

Education - The participant must complete a series of self-study course modules and pass an exam for each of the four modules with a minimum score of 70% for each one and be in good standing with their Broker Dealer (if applicable) and the FINRA/SEC or other licensing or regulatory agency. The four modules are:

- Financial and Legal Issues of Divorce
- Advanced Financial Issues of Divorce
- Tax Issues of Divorce
- Working as a CDFA: Case Studies.

Experience - A minimum of three years' experience as a financial professional, accountant, or matrimonial lawyer.

The Institute for Divorce Financial Analysts (IDFA™) is the premier national organization dedicated to the certification, education and promotion of the use of financial professionals in the divorce arena.

Founded in 1993, IDFA provides specialized training to accounting, financial, and legal professionals in the field of pre-divorce financial planning. The Institute provides comprehensive training using a variety of knowledge and skill-building techniques.